

BEAVER COMMUNITY TRUST LTD

England & Wales · Charity number 1122036

Details

Other names	BCT
Status	Registered
Legal form	Charitable company
Company number	04603405
Registered	2007-12-18
Register	View on the Charity Commission register

Contact

Address	The Willow Centre Brookfield Road Ashford TN23 4EY
Phone	03000412950
Email	sheila.tong@kent.gov.uk
Website	http://www.beavercommunitytrust.org.uk/

Activities

Objects: TO ENHANCE THE DEVELOPMENT AND EDUCATION OF CHILDREN UNDER STATUTORY SCHOOL AGE BY ENCOURAGING PARENTS TO UNDERSTAND AND PROVIDE FOR THE NEEDS OF THEIR CHILDREN THROUGH COMMUNITY GROUPS AND REGISTERED SETTINGS.TO SUPPORT THE WELLBEING OF OUR LOCAL FAMILIES AND THEIR CHILDREN BY PROMOTING HEALTHY LIFESTYLE EASING POVERTY AND HUNGER THROUGH FUNDED PROVISIONS SUCH AS PROVIDING MEALS AND HYGIENE PRODUCTS.

Activities: To enhance the development and education of children under statutory school age by encouraging parents to understand and provide for the needs of their children through community groups and registered settings.

Classification

- **How:** Provides Human Resources, Provides Buildings/facilities/open Space, Provides Services, Provides Advocacy/advice/information
- **What:** Education/training, Economic/community Development/employment
- **Who:** Children/young People, People With Disabilities, The General Public/mankind

Geography

- **Area of benefit:** KENT
- Kent

Finances

Period end	Income	Expenditure	Assets	Employees
2025-08-31	£632,793	£637,848	£345,852	28
2024-08-31	£605,889	£597,418	£350,907	29
2023-08-31	£588,879	£586,685	£342,436	32
2022-08-31	£581,682	£587,464	£340,242	34
2021-08-31	£521,080	£579,044	£372,128	32
2020-08-31	£561,486	£618,299	£430,092	36

Trustees

Name	Role	Appointed
Rev Jeremy Gordon Newson	Chair	2018-11-12
Maureen Newson		2025-04-03
Stephen Richard Cawte		2018-11-12

BEAVER COMMUNITY TRUST LTD

England & Wales - Charity number 1122036

Accounts

Registered number: 04603405
Charity number: 1122036

BEAVER COMMUNITY TRUST LTD
(A company limited by guarantee)
UNAUDITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025

BEAVER COMMUNITY TRUST LTD
(A company limited by guarantee)

CONTENTS

	Page
Reference and administrative details of the company, its Trustees and advisers	1
Trustees' report	2 - 6
Independent examiner's report	7
Statement of financial activities	8
Balance sheet	9
Notes to the financial statements	10 - 24

BEAVER COMMUNITY TRUST LTD
(A company limited by guarantee)

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 AUGUST 2025**

Trustees	Rev J Newson, Chair Mr S Cawte, Trustee Mrs M Newson, Trustee (03/04/2025)
Company registered number	04603405
Charity registered number	1122036
Registered office	The Willow Centre Brookfield Road Ashford Kent TN23 4EY
Company secretary	Mrs Sheila M Tong
Accountants	Magee Gammon Corporate Limited Chartered Accountants Henwood House Ashford Kent TN24 8DH
Bankers	Barclays Bank 17 North Street Ashford Kent TN24 8LF

BEAVER COMMUNITY TRUST LTD
(A company limited by guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 AUGUST 2025

The Trustees present their annual report together with the financial statements of the company for the year 1 September 2024 to 31 August 2025. The Annual Report serves the purposes of both a Trustees' Report and a Directors' Report under company law. The Trustees confirm that the Annual Report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the company qualifies as small under section 382 of the Companies Act 2006, the Strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

Objectives and activities

a. Policies and objectives

Charitable Objective

"To enhance the development and education of children under statutory school age by encouraging parents to understand and provide for the needs of their children through community groups and registered settings. To support the wellbeing of our local families and their children by promoting healthy lifestyle easing poverty and hunger through funded provisions such as providing meals and hygiene products."

Benefits

The benefits to children, families and community include:

- Making available nutritional meals to the children through the Nursery Provision;
- Through this provision educating and encouraging parents to understand the importance of nutritional meals;
- A charitable and varied community vision;
- The benefit of partnership with Kent County Council Children's Centres and others to help sustain the vision;
- Providing volunteering opportunities to local people;
- Provide local employment opportunities within a community with the highest levels of unemployment within the Local Authority area.

Future Trust activities might include:

- To work alongside KCC Family Hubs and their partners delivering the Healthy Lifestyles agenda;
- To promote social responsibility among children, parents and young people;
- To provide advice and practical training in childcare to dysfunctional families;
- To provide help and advice to persons in relation to debt and personal financial management and similar matters;
- To help relieve persons who are in conditions of need or hardship;
- To encourage or stimulate employment opportunities amongst family members;
- To promote recreational facilities for young people.

BEAVER COMMUNITY TRUST LTD
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2025

Achievements and performance

a. Review of activities

The main objectives for the year continued to focus on the development and promotion of the Trust's full day care nursery and community café. The strategies employed by the Trust to meet these objectives included the following:

- Provide affordable high-quality early years childcare from 7.30 – 6pm five days a week and a minimum of 50 weeks a year, to a community with high levels of deprivation and poverty;
- Support the Government initiatives of 'Wrap Around Education', 'Every Child Matters' and 'Extended Schools' by widening and enhancing the service provision to the wider community;
- Continue to develop service provision in partnership with Sure Start and in line with the Children's Centre policy;
- Working in partnership with other agencies and services including Education, Ashford Borough Council, Kent County Council and FareShare, to ensure the best services are available to help us achieve our objectives and match the needs of the client population of the community;
- Employ apprentices within the nursery;
- Provide volunteering opportunities to local people that may have been out of work for a period with a view to gaining the confidence to be able to consider employment or further education and vulnerable adults.

The current principle activities of the Trust are to deliver early years education and help support the well being of children and families in the community. We achieve this through two service provisions.

b. Nursery

Kiddie Kapers Neighbourhood Nursery is based in the Trust building, The Willow Centre. It is Ofsted Registered EY295433 (Status: Good) for 93 full day care children's places for children aged from 3 months to 5 years.

It currently provides a number of sessions which means that there are over 160 families registered to use the nursery and in excess of 170 different children using the nursery each week. This by far exceeds the government requirements for this size project. The nursery continues to be the Trust's principle fund generator and we currently support a nursery team of 32 personnel which includes 2 apprentices. We also have some volunteer support.

The nursery participates in offering the Department of Education early education places for two year-olds (free for 2) on a set criterion to be met by the families. These places could be offered as full-time fee-paying places but are reserved for low-income families as part of the charitable ethos of Beaver Community Trust.

The Charity headlines for this year include:

Nursery

- The Nursery has operated as fully open throughout the year.
- Ofsted status 'Good'.
- Covid clearly had a significant long term impact on the Children, Staff and Nursery Operations however in this last year it was noticeable that the Nursery has gone from strength to strength and now with a sense of relief and anticipation at last we can put any impact of Covid behind us once and for all and enjoy delivering high quality child care.
- Staff training has continued.

BEAVER COMMUNITY TRUST LTD
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2025

Achievements and performance (continued)

c. Café

The Café headlines for this year have been split into two sections:

Light Bites Community Cafe

The Board continued to support our Light Bites Community Café. However;

- (1) with two principal Café staff members moving,
- (2) being unable to recruit equally qualified staff,
- (3) with the children's meals having already been outsourced; and
- (4) the Cafe after 20 yrs of use in need of refurbishment

The Board took the brave decision to temporarily close the Café and currently, subject to funding, are exploring plans to convert the Café into a Coffee Shop serving high quality coffee and drinks, some hot food and cakes.

Financial review

a. Going concern

During this period the Trustees had a reasonable expectation and confidence that the Trust has adequate resources to continue in operational existence for the foreseeable future. For this reason, we continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

b. Reserves policy

Beaver Community Trust seeks to maintain general reserves which is equivalent to three months running costs, currently estimated at £110,000. The company maintains a tight control over outgoing resources and the value of the reserves required is reconsidered annually.

c. Financial risk management objectives and policies

Overall the financial performance of Beaver Community Trust Ltd saw a deficit in the year of £5,055 compared to last year's surplus of £8,471.

During the year the charity had three major streams of incoming resources from charitable activities. The sources of the income were from the nursery, café and Sure Start Ashford contribution.

Kiddie Kapers has shown a surplus in the year amounting to £41.3K (2024: surplus of £78.9K). The government funding accounted for £404.8K (69.4%) which is an increase of £28.4K (£376.5K (69.1%) in 2024). Private fees increased from £168.5K (30.9%) in 2024 to £178.5K (30.6%). The governance costs have been recognised as an indirect cost of the nursery. The governance costs have decreased slightly from £54.4K in 2024 to £52.2K this year.

The café has seen a decrease in turnover in the year to £23.4K from £34.5K in 2024. The respective running costs decreased to £34.5K in comparison to £55.9K in 2024, resulting in café decreasing its operating deficit from £21.4K to £11.1K in the year.

This year has seen a continuance of the contribution towards premises costs from Sure Start Ashford, amounting to £16.6K (2024: £21.0K). This contribution is fully expended against the running costs of the building.

The balance of restricted funds carried forward at 31 August 2025 is £199,429 (2024: £201,349). The balance of unrestricted funds carried forward at 31 August 2025 is £146,423 (2024: £149,558).

Structure, governance and management

BEAVER COMMUNITY TRUST LTD
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2025

Structure, governance and management (continued)

a. Constitution

Beaver Community Trust (BCT) is a company limited by guarantee and was incorporated on 28th November 2002. The Trust was granted Charitable Status in December 2007 (1122036).

The company was established under a memorandum which established the objects and powers of a charitable company designate 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 £10.

b. Principal activities, recruitment and appointment of Trustees

The trustees of the company are known as members of 'The Board' and meet at the Trust's headquarters known as The Willow Centre. Under the company Articles one third of the members retire at the Annual General Meeting but if willing to act, can be re-appointed if that vacancy is not filled by the Board.

The Trust's two current principal activities are:

1. To run a 93-place full day care nursery known as Kiddie Kapers. This means that the Trust invariably focuses its attention on the community it serves with a special emphasis on families with early years children (3 months – 5 yrs)
2. To run a community cafe under the trading name Light Bites. This means being able to provide a number of community services especially hot nutritional meals to children within Kiddie Kapers nursery at The Willow Centre

The Board always seeks to ensure the needs of the community and clients are appropriately reflected through the diversity of the trustee body. The Board regularly reviews its representation of these areas and individual skills base. Individuals are then recruited or approached to offer themselves for election to The Board where appropriate.

Plans for future periods

During this period the Charity continued to seek out appropriate funding avenues to maintain and develop its services. This was ever more challenging in the current general economic climate and competition for funds is vigorous. The Charity continuously strived to make the organisation more efficient at every level and to keep running costs to their minimum.

Our goals for the 2024/25 year included;

- Aiming to fill all available child places within the Nursery (Achieved)
- Aiming to build a small operating surplus before year end 2025 (Ongoing)
- Continuing to keep expenditure to the ongoing low levels (Achieved)

Conclusion

The Trust has once again performed well in this year despite the ongoing challenges of Government Early Years funding. That said the Trust has maintained its excellent reputation within the community, ensuring its service delivery is of the highest standard. The Trust is seen by the community as a place to come for help when they are in trouble and we seek to continue to help our community in this way whenever and however we can.

BEAVER COMMUNITY TRUST LTD
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2025

The Board is reviewing its Trustee structure and Governance procedures in line with the Charity Commissioners current guidance. The Board has over some years been unable to attract new Trustees who are competent and passionate about Early Years. As a result, the Board has recognised that its current trustees are all of senior age and as such seek to retire in due course. The outcome of this has been that the Board has started to investigate the options available to secure and sustain the future of the Trust and the Nursery.

The Trusts commitment to providing a high standard of care and education within the nursery is as strong if not stronger than ever. With the Nursery at capacity and fully staffed there is no doubt that the Nusery has a bright and provident future.

The profitability of the business and benefits to the community remain high on the Boards agenda. Despite a small funding increase this year, the Early Years sector has in the Trusts opinion been seriously underfunded for many years, and until that changes the Board must accept that an Early Years Provision, especially one in the Charitable Sector, is always at risk. That said, despite all the ongoing challenges the Trust continues to try to achieve the very highest standards expected of us by our users and the Charity Commissioners.

Statement of Trustees' responsibilities

The Trustees (who are also the directors of the company 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).

Company law requires the Trustees to prepare financial statements for each financial . 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 company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the 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 company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees and signed on their behalf by:

Rev J Newson
(Chair of Trustees)
Date:

BEAVER COMMUNITY TRUST LTD
(A company limited by guarantee)

INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 AUGUST 2025

Independent examiner's report to the Trustees of Beaver Community Trust Ltd ('the company')

I report to the charity Trustees on my examination of the accounts of the company for the year ended 31 August 2025.

Responsibilities and basis of report

As the Trustees of the company (and 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 the company's accounts 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 ICAEW, 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:

- accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
- the accounts do not accord with those records; or
- 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
- 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.

This report is made solely to the company's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the company's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the company and the company's Trustees as a body, for my work or for this report.

Signed:

Antony Tutt FCA

Dated:

ICAEW

Magee Gammon Corporate Limited

Chartered Accountants

Henwood House

Ashford

Kent

TN24 8DH

BEAVER COMMUNITY TRUST LTD
(A company limited by guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 AUGUST 2025**

	Note	Restricted funds 2025 £	Unrestricted funds 2025 £	Total funds 2025 £	<i>Total funds 2024 £</i>
Income from:					
Donations and legacies	3	1,500	6,125	7,625	2,450
Charitable activities	4	-	584,045	584,045	546,466
Other trading activities		-	40,913	40,913	56,458
Investments	5	-	210	210	515
Total income		1,500	631,293	632,793	605,889
Expenditure on:					
Charitable activities	6	2,544	635,304	637,848	597,418
Total expenditure		2,544	635,304	637,848	597,418
Net (expenditure)/income		(1,044)	(4,011)	(5,055)	8,471
Transfers between funds	16	(876)	876	-	-
Net movement in funds		(1,920)	(3,135)	(5,055)	8,471
Reconciliation of funds:					
Total funds brought forward		201,349	149,558	350,907	342,436
Net movement in funds		(1,920)	(3,135)	(5,055)	8,471
Total funds carried forward		199,429	146,423	345,852	350,907

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 10 to 24 form part of these financial statements.

BEAVER COMMUNITY TRUST LTD
(A company limited by guarantee)
REGISTERED NUMBER: 04603405

BALANCE SHEET
AS AT 31 AUGUST 2025

	Note	2025 £	2024 £
Fixed assets			
Tangible assets	11	325,221	329,802
Current assets			
Stocks	12	-	1,220
Debtors	13	22,031	20,081
Cash at bank and in hand		16,226	14,350
		<u>38,257</u>	<u>35,651</u>
Creditors: amounts falling due within one year	14	(17,626)	(14,546)
Net current assets		<u>20,631</u>	<u>21,105</u>
Total assets less current liabilities		<u>345,852</u>	<u>350,907</u>
Total net assets		<u><u>345,852</u></u>	<u><u>350,907</u></u>
Charity funds			
Restricted funds	16	199,429	201,349
Unrestricted funds	16	146,423	149,558
Total funds		<u><u>345,852</u></u>	<u><u>350,907</u></u>

The company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

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

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

Rev J Newson
 (Chair of Trustees)
 Date:

The notes on pages 10 to 24 form part of these financial statements.

BEAVER COMMUNITY TRUST LTD
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025

1. General information

Beaver Community Trust Limited is a private company, limited by guarantee, incorporated in England and Wales. The company registration number is 04603405.

The registered office address is The Willow Centre, Brookfield Road, Ashford, Kent, TN23 4EY.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements 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 2015), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Beaver Community Trust Ltd 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.

2.2 Income

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

Grants are included in the Statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

2.3 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the company's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

BEAVER COMMUNITY TRUST LTD
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025

2. Accounting policies (continued)

2.4 Government grants

Government grants relating to tangible fixed assets are treated as deferred income and released to the Statement of financial activities over the expected useful lives of the assets concerned. Other grants are credited to the Statement of financial activities as the related expenditure is incurred.

2.5 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the company; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

2.6 Tangible fixed assets and depreciation

Tangible fixed assets costing £250 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, as below.

Depreciation is provided on the following bases:

Leasehold improvements	- Over the term of the lease
Fixtures and fittings	- 25% reducing balance
Office equipment	- 25% reducing balance
Nursery equipment	- 25% reducing balance

2.7 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

2.8 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.9 Cash at bank and in hand

Cash at bank and 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.

BEAVER COMMUNITY TRUST LTD
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025

2. Accounting policies (continued)

2.10 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

2.11 Financial instruments

The company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.12 Pensions

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year.

2.13 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the company and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

BEAVER COMMUNITY TRUST LTD
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025**

3. Income from donations and legacies

	Restricted funds 2025 £	Unrestricted funds 2025 £	Total funds 2025 £	<i>Total funds 2024 £</i>
Donations	-	-	-	1,700
Grants	-	6,125	6,125	750
Government grants	1,500	-	1,500	-
	<u>1,500</u>	<u>6,125</u>	<u>7,625</u>	<u>2,450</u>
<i>Total 2024</i>	<u>-</u>	<u>2,450</u>	<u>2,450</u>	

4. Income from charitable activities

	Unrestricted funds 2025 £	Total funds 2025 £	<i>Total funds 2024 £</i>
Fees received	584,045	584,045	546,466
	<u>584,045</u>	<u>584,045</u>	<u>546,466</u>

5. Investment income

	Unrestricted funds 2025 £	Total funds 2025 £	<i>Total funds 2024 £</i>
Bank interest	210	210	515
	<u>210</u>	<u>210</u>	<u>515</u>

BEAVER COMMUNITY TRUST LTD
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025**

6. Analysis of expenditure on charitable activities

Summary by fund type

	Restricted funds 2025 £	Unrestricted funds 2025 £	Total 2025 £	Total 2024 £
Cost of operating nursery	1,920	584,794	586,714	520,507
Cost of operating building	-	16,619	16,619	20,979
Costs of operating café	624	33,891	34,515	55,932
	<u>2,544</u>	<u>635,304</u>	<u>637,848</u>	<u>597,418</u>
<i>Total 2024</i>	<u>1,920</u>	<u>595,498</u>	<u>597,418</u>	

7. Analysis of expenditure by activities

	Activities undertaken directly 2025 £	Governance costs 2025 £	Total funds 2025 £	Total funds 2024 £
Cost of operating nursery	534,536	52,178	586,714	520,507
Cost of operating building	16,619	-	16,619	20,979
Costs of operating café	34,515	-	34,515	55,932
	<u>585,670</u>	<u>52,178</u>	<u>637,848</u>	<u>597,418</u>
<i>Total 2024</i>	<u>543,020</u>	<u>54,398</u>	<u>597,418</u>	

BEAVER COMMUNITY TRUST LTD
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025**

7. Analysis of expenditure by activities (continued)

Analysis of direct costs

	Cost of operating nursery 2025 £	Cost of operating building 2025 £	Costs of operating café 2025 £	Total funds 2025 £	<i>Total funds 2024 £</i>
Staff costs	435,429	-	20,710	456,139	439,931
Depreciation	-	-	825	825	547
Provisions	1,164	-	-	1,164	388
Resources	16,592	-	-	16,592	4,065
Premises expenses	13,261	16,619	-	29,880	31,550
Training and recruitment	8,801	-	210	9,011	9,165
Printing, postage and stationery	-	-	-	-	23
Repairs and maintenance	7,199	-	-	7,199	8,636
Cleaning	29,980	-	-	29,980	25,445
Travel and entertainment	204	-	-	204	47
Food	14,471	-	12,770	27,241	17,096
Professional fees	185	-	-	185	-
Staff uniform	657	-	-	657	1,179
Marketing	2,450	-	-	2,450	2,093
Bad debts	70	-	-	70	-
Bank charges	1,670	-	-	1,670	2,855
Loan interest	2,381	-	-	2,381	-
Other interest	22	-	-	22	-
	<u>534,536</u>	<u>16,619</u>	<u>34,515</u>	<u>585,670</u>	<u>543,020</u>
<i>Total 2024</i>	<u><u>466,109</u></u>	<u><u>20,979</u></u>	<u><u>55,932</u></u>	<u><u>543,020</u></u>	

BEAVER COMMUNITY TRUST LTD
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025**

7. Analysis of expenditure by activities (continued)

Analysis of support costs

	Cost of operating nursery 2025 £	Total funds 2025 £	<i>Total funds 2024 £</i>
Staff costs	41,315	41,315	43,249
Cleaning and waste services	7,145	7,145	7,791
Independent examiners' fee	3,718	3,718	3,358
	52,178	52,178	54,398

8. Independent examiner's remuneration

	2025 £	<i>2024 £</i>
Fees payable to the company's independent examiner for the independent examination of the company's annual accounts	3,463	3,133
Fees payable to the company's independent examiner in respect of: All other services not included above	255	225

BEAVER COMMUNITY TRUST LTD
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025**

9. Staff costs

	2025 £	2024 £
Wages and salaries	463,937	451,881
Social security costs	25,159	23,750
Contribution to defined contribution pension schemes	8,358	7,549
	<u>497,454</u>	<u>483,180</u>

The average number of persons employed by the company during the year was as follows:

	2025 No.	2024 No.
Administration	3	4
Nursery	24	23
Cafe	2	2
	<u>29</u>	<u>29</u>

No employee received remuneration amounting to more than £60,000 in either year.

10. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2024 - £NIL).

During the year Trustees received reimbursement of expenses amounting to £NIL (2024 - £NIL). The reimbursement of expenses represented stationery and travel costs suffered in the course of charitable activities.

BEAVER COMMUNITY TRUST LTD
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025**

11. Tangible fixed assets

	Leasehold improvements £	Fixtures and fittings £	Office equipment £	Nursery equipment £	Total £
Cost or valuation					
At 1 September 2024	340,460	40,350	20,215	86,491	487,516
Additions	-	582	2,577	230	3,389
At 31 August 2025	<u>340,460</u>	<u>40,932</u>	<u>22,792</u>	<u>86,721</u>	<u>490,905</u>
Depreciation					
At 1 September 2024	30,476	37,838	18,923	70,477	157,714
Charge for the year	2,774	639	548	4,009	7,970
At 31 August 2025	<u>33,250</u>	<u>38,477</u>	<u>19,471</u>	<u>74,486</u>	<u>165,684</u>
Net book value					
At 31 August 2025	<u>307,210</u>	<u>2,455</u>	<u>3,321</u>	<u>12,235</u>	<u>325,221</u>
At 31 August 2024	<u>309,984</u>	<u>2,512</u>	<u>1,292</u>	<u>16,014</u>	<u>329,802</u>

12. Stocks

	2025 £	2024 £
Café goods	-	1,220

13. Debtors

	2025 £	2024 £
Trade debtors	14,176	16,694
Prepayments and accrued income	7,855	3,387
	<u>22,031</u>	<u>20,081</u>

BEAVER COMMUNITY TRUST LTD
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025**

14. Creditors: Amounts falling due within one year

	2025 £	2024 £
Trade creditors	4,322	1,660
Other taxation and social security	1,441	-
Other creditors	3,800	4,045
Accruals and deferred income	8,063	8,841
	<u>17,626</u>	<u>14,546</u>
	2025 £	2024 £
Deferred income at 1 September 2024	5,893	7,771
Resources deferred during the year	246	120
Amounts released from previous periods	(1,306)	(1,998)
	<u>4,833</u>	<u>5,893</u>

The deferred income consists of £109 for monies received for childcare services not yet provided (2024 - £1,415) and £4,724 for rates recharged in advance (2024 - £4,478).

15. Financial instruments

	2025 £	As restated 2024 £
Financial assets		
Financial assets measured at fair value through income and expenditure	16,226	14,350
Financial assets measured at amortised cost	14,176	16,694
	<u>30,402</u>	<u>31,044</u>
	2025 £	2024 £
Financial liabilities		
Financial liabilities measured at amortised cost	8,122	5,705

Financial assets measured at fair value through income and expenditure comprise bank and cash balances.

Financial assets that are debt instruments measured at amortised cost comprise debtors.

Financial liabilities measured at amortised cost comprise creditors and other creditors.

BEAVER COMMUNITY TRUST LTD
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025**

16. Statement of funds

Statement of funds - current year

	Balance at 1 September 2024 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 August 2025 £
Unrestricted funds					
General Funds - all funds	149,558	631,293	(635,304)	876	146,423
Restricted funds					
Capital Grant	201,349	-	(1,920)	-	199,429
Community Fridge and Food	-	1,500	(624)	(876)	-
	201,349	1,500	(2,544)	(876)	199,429
Total of funds	350,907	632,793	(637,848)	-	345,852

BEAVER COMMUNITY TRUST LTD
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025**

16. Statement of funds (continued)

Statement of funds - prior year

	<i>Balance at 1 September 2023 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>Balance at 31 August 2024 £</i>
Unrestricted funds					
General Funds	132,603	605,889	(595,498)	6,564	149,558
Restricted funds					
Capital Grant	203,269	-	(1,920)	-	201,349
Community Meals	6,564	-	-	(6,564)	-
	209,833	-	(1,920)	(6,564)	201,349
Total of funds	342,436	605,889	(597,418)	-	350,907

BEAVER COMMUNITY TRUST LTD
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025

17. Fund descriptions

General Fund -	This is the reserve representing the unrestricted, core funds of the Charity.
Capital Grant -	This represents a grant from Kent County Council to cover the cost of extending the building for the nursery. This grant is being written down over its useful economic life.
Community Meals -	This is a project to provide meals to the Ashford Community experiencing hardship. The transfer in the year represents a reimbursement of costs suffered by the general fund in respect to the running of the project.
Communit Fridge and Food -	This is a grant received from Ashford Borough Council for the purchase of a community fridge and food to make fresh produce available to local families.

BEAVER COMMUNITY TRUST LTD
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025**

18. Summary of funds

Summary of funds - current year

	Balance at 1 September 2024 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 August 2025 £
General funds	149,558	631,293	(635,304)	876	146,423
Restricted funds	201,349	1,500	(2,544)	(876)	199,429
	<u>350,907</u>	<u>632,793</u>	<u>(637,848)</u>	<u>-</u>	<u>345,852</u>

Summary of funds - prior year

	Balance at 1 September 2023 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 August 2024 £
General funds	132,603	605,889	(595,498)	6,564	149,558
Restricted funds	209,833	-	(1,920)	(6,564)	201,349
	<u>342,436</u>	<u>605,889</u>	<u>(597,418)</u>	<u>-</u>	<u>350,907</u>

19. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Restricted funds 2025 £	Unrestricted funds 2025 £	Total funds 2025 £
Tangible fixed assets	199,429	125,792	325,221
Current assets	-	38,257	38,257
Creditors due within one year	-	(17,626)	(17,626)
Total	<u>199,429</u>	<u>146,423</u>	<u>345,852</u>

BEAVER COMMUNITY TRUST LTD
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025**

19. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior year

	<i>Restricted funds 2024 £</i>	<i>Unrestricted funds 2024 £</i>	<i>Total funds 2024 £</i>
Tangible fixed assets	201,349	128,453	329,802
Current assets	-	35,651	35,651
Creditors due within one year	-	(14,546)	(14,546)
Total	<u>201,349</u>	<u>149,558</u>	<u>350,907</u>

20. Pension commitments

The group operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the group in an independently administered fund. The pension cost charge represents contributions payable by the group to the fund and amounted to £8,358 (2024 - £7,549).

21. Members' liability

Each member of the charitable company undertakes to contribute to the assets of the company in the event of it being wound up while he/she is a member, or within one year after he/she ceases to be a member, such amount as may be required, not exceeding £10 for the debts and liabilities contracted before he/she ceases to be a member.

22. Related party transactions

There were no related party transactions in the current or prior period other than those disclosed in note 10.

BEAVER COMMUNITY TRUST LTD

England & Wales - Charity number 1122036

Accounts

Registered number: 04603405
Charity number: 1122036

BEAVER COMMUNITY TRUST LTD
(A company limited by guarantee)
UNAUDITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024

BEAVER COMMUNITY TRUST LTD
(A company limited by guarantee)

CONTENTS

	Page
Reference and administrative details of the company, its Trustees and advisers	1
Trustees' report	2 - 7
Independent examiner's report	8
Statement of financial activities	9
Balance sheet	10
Notes to the financial statements	11 - 25

BEAVER COMMUNITY TRUST LTD
(A company limited by guarantee)

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 AUGUST 2024**

Trustees	Rev J Newson, Chair Mr S Cawte, Trustee
Company registered number	04603405
Charity registered number	1122036
Registered office	The Willow Centre Brookfield Road Ashford Kent TN23 4EY
Company secretary	Mrs Sheila M Tong
Accountants	Magee Gammon Corporate Limited Chartered Accountants Henwood House Ashford Kent TN24 8DH
Bankers	Barclays Bank 17 North Street Ashford Kent TN24 8LF

BEAVER COMMUNITY TRUST LTD

(A company limited by guarantee)

TRUSTEES' REPORT FOR THE YEAR ENDED 31 AUGUST 2024

The Trustees present their annual report together with the financial statements of the company for the year 1 September 2023 to 31 August 2024. The Annual Report serves the purposes of both a Trustees' Report and a Directors' Report under company law. The Trustees confirm that the Annual Report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the company qualifies as small under section 382 of the Companies Act 2006, the Strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

Objectives and activities

a. Policies and objectives

Charitable Objective

"To enhance the development and education of children under statutory school age by encouraging parents to understand and provide for the needs of their children through community groups and registered settings. To support the wellbeing of our local families and their children by promoting healthy lifestyle easing poverty and hunger through funded provisions such as providing meals and hygiene products."

Benefits

The benefits to children, families and community include:

- Making nutritional meals available to the children through the Nursery Provision;
- Through this provision educating and encouraging parents to understand the importance of nutritional meals;
- Providing a safe, inexpensive, nutritional and encouraging community café for parents and children to sit and eat together;
- A charitable and varied community vision;
- The benefit of partnership with Kent County Council Children's Centres and others to help sustain the vision;
- Providing volunteering opportunities to local people;
- Provide local employment opportunities within a community with the highest levels of unemployment within the Local Authority area.

Future Trust activities might include:

- To work alongside Children Centres and their partners delivering the Healthy Lifestyles agenda;
- To promote social responsibility among children, parents and young people;
- To provide advice and practical training in childcare to dysfunctional families;
- To provide help and advice to persons in relation to debt and personal financial management and similar matters;
- To help relieve persons who are in conditions of need or hardship;
- To encourage or stimulate employment opportunities amongst family members;
- To promote recreational facilities for young people.

BEAVER COMMUNITY TRUST LTD
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2024

Achievements and performance

a. Review of activities

The main objectives for the year continued to focus on the development and promotion of the Trust's full day care nursery and community café. The strategies employed by the Trust to meet these objectives included the following:

- Provide affordable high-quality early years childcare from 7.30 – 6pm five days a week and a minimum of 50 weeks a year, to a community with high levels of deprivation and poverty;
- Support the Government initiatives of 'Wrap Around Education', 'Every Child Matters' and 'Extended Schools' by widening and enhancing the service provision to the wider community;
- Continue to develop service provision in partnership with Sure Start and in line with the Children's Centre policy;
- Working in partnership with other agencies and services including Education, Ashford Borough Council, Kent County Council and FareShare, to ensure the best services are available to help us achieve our objectives and match the needs of the client population of the community;
- Provide a high-quality Community Café provision at the Children's Centres from 8am – 3:30pm five days a week, 50 weeks a year;
- Employ apprentices within the nursery;
- Provide volunteering opportunities to local people that may have been out of work for a period with a view to gaining the confidence to be able to consider employment or further education and vulnerable adults.

The current principle activities of the Trust are to deliver early years education and help support the well being of children and families in the community. We achieve this through two service provisions.

b. Nursery

Kiddie Kapers Neighbourhood Nursery is based in the Trust building, The Willow Centre. It is Ofsted Registered EY295433 (Status: Good) for 93 full day care children's places for children aged from 3 months to 5 years. It currently provides a number of sessions which means that there are over 160 families registered to use the nursery and in excess of 170 different children using the nursery each week. This by far exceeds the government requirements for this size project. The nursery continues to be the Trust's principle fund generator and we currently support a nursery team of 32 personnel which includes 2 apprentices. We also have some volunteer support.

The nursery participates in offering the Department of Education early education places for two year-olds (free for 2) on a set criterion to be met by the families. These places could be offered as full-time fee-paying places but are reserved for low-income families as part of the charitable ethos of Beaver Community Trust.

The Nursery headlines for this year include:

Nursery

- The Nursery has operated as fully open throughout the year.
- Following an Ofsted visit the dring 2023 Nursery was placed into special measures with a reduced grading. This action amongst other things enabled the Nursery to receive weekly free specialist support from the Education People with a view to achieving a Good status.
- Following a lengthy period of retraining, changes in staff and renewed staff commitment the Nursery regained its Good status from Ofsted in December 2023.
- Since then, the Nursery has gone from strength to strength and hopefully at last has put the ongoing impact of Covid behind it once and for all.
- Staff training has continued.

BEAVER COMMUNITY TRUST LTD
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2024

Achievements and performance (continued)

c. Café

The Café headlines for this year have been split into two sections:

Light Bites Community Café

The Board continues to support our Light Bites Community Café. Although the café faces limitation due to its location within children's centre in an area of high deprivation, its staff continues to take full responsibility for their provision. The café puts a vital provision at the heart of the community providing many essential benefits to all users and the local neighbourhood. The benefits the café provides include;

- providing nutritious meals to the children attending Kiddie Kapers Nursery and to families experiencing financial hardship throughout the school holiday period;
- provide a safe and welcoming venue to the community ensuring that we are fully inclusive;
- share any surplus food with local charities and families in need;
- provide a safe environment for vulnerable volunteers;
- signpost café users to other services provided within the centre.

This support is reward enough for the hard work needed to maintain such provisions to the very highest standards. This has also been appreciated by the Local Authority Environmental Health Department who through their catering 'Scores on the Doors' awarded top score of five stars to our café. A great achievement for all the staff and volunteers involved.

The café operates with a team of two contracted staff and two casual employees. The café offers volunteering experiences to local people which has enabled them take on paid employment, use their volunteering experience to undertake adult education courses and, most importantly, feel part of the community.

Fareshare Outreach Service

The Café continues to operate a Fareshare Outreach Service for families along with other provisions for free or at a small charge.

The resulting public benefit provided by the café is judged, by the board, to be extremely valuable in providing employment, volunteering, and affordable healthy food for a diverse range of service users including young children. Through offering a safe place to come to, very reasonable healthy food choices and the opportunity for families to get around the table and enjoy a meal together, which is less likely to happen at home, these benefits to such a challenged community remain difficult to quantify but clearly are invaluable in supporting the wellbeing, health and development of children and parents in our community.

Financial review

a. Going concern

During this period the Trustees had a reasonable expectation and confidence that the Trust has adequate resources to continue in operational existence for the foreseeable future. For this reason, we continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

b. Reserves policy

Beaver Community Trust seeks to maintain general reserves which is equivalent to three months running costs, currently estimated at £110,000. The company maintains a tight control over outgoing resources and the value of the reserves required is reconsidered annually.

BEAVER COMMUNITY TRUST LTD

(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2024

c. Financial risk management objectives and policies

Overall the financial performance of Beaver Community Trust Ltd saw a surplus in the year of £8,471 compared to last year's surplus of £2,194.

During the year the charity had three major streams of incoming resources from charitable activities. The sources of the income were from the nursery, café and Sure Start Ashford contribution.

Kiddie Kapers has shown a surplus in the year amounting to £78.9K (2023: surplus of £55.4K). The increase in performance is due to an overall increase in fees for the year. The government funding accounted for £376.5K (69.1%) which is an increase of £67.5K (£309.0K (60.7%) in 2023). Private fees decreased from £200.4K (39.3%) in 2023 to £168.5K (30.9%). The governance costs have been recognised as an indirect cost of the nursery. In addition to the above, governance costs have decreased slightly from £56.0K in 2023 to £54.4K this year.

The café has seen a decrease in turnover in the year to £34.5K from £45.8K in 2023. The respective running costs have increased slightly to £55.9K in comparison to £52.5K in 2023, resulting in café increasing its operating deficit from £6.6K to £21.4K in the year.

This year has seen a continuance of the contribution towards premises costs from Sure Start Ashford, amounting to £21.0K (2023: £24.2K). This contribution is fully expended against the running costs of the building.

The balance of restricted funds carried forward at 31 August 2024 is £201,349 (2023: £209,833). The balance of unrestricted funds carried forward at 31 August 2024 is £149,558 (2023: £132,603).

Structure, governance and management

a. Constitution

Beaver Community Trust (BCT) is a company limited by guarantee and was incorporated on 28th November 2002. The Trust was granted Charitable Status in December 2007 (1122036).

The company was established under a memorandum which established the objects and powers of a charitable company designate 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 £10.

b. Principal activities, recruitment and appointment of Trustees

The trustees of the company are known as members of 'The Board' and meet at the Trust's headquarters known as The Willow Centre. Under the company Articles one third of the members retire at the Annual General Meeting but if willing to act, can be re-appointed if that vacancy is not filled by the Board.

The Trust's two current principal activities are:

1. To run a 93-place full day care nursery known as Kiddie Kapers. This means that the Trust invariably focuses its attention on the community it serves with a special emphasis on families with early years children (3 months – 5 yrs)
2. To run a community cafe under the trading name Light Bites. This means being able to provide a number of community services especially hot nutritional meals to children within Kiddie Kapers nursery at The Willow Centre

The Board always seeks to ensure the needs of the community and clients are appropriately reflected through the diversity of the trustee body. The Board regularly reviews its representation of these areas and individual skills base. Individuals are then recruited or approached to offer themselves for election to The Board where appropriate.

BEAVER COMMUNITY TRUST LTD

(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2024

Plans for future periods

During this period the Charity continued to seek out appropriate funding avenues to maintain and develop its services. This was ever more challenging in the current general economic climate and competition for funds is vigorous. The Charity continuously strived to make the organisation more efficient at every level and to keep running costs to their minimum.

Our goals for the 2023/2024 year included:

- With the Ofsted downgraded status we were unable to take on any new funded children until our Good status was regained in December 2023. Despite regaining Good status this had a knock on effect with regards to income which will not recover until Jan/Apr 2025
- KCC funding continued albeit with some uncertainty about amounts and timing. This uncertainty of funding flow did cause the Board to work hard to ensure sufficient cash funds were in place each month to pay salaries. However, the year once again proved to be far more challenging than expected. It is a credit to the Trust Business Manager and the Board that closure was avoided and as a result 2024/25 is looking far more encouraging.
- The first round of Conservative Government changes to the rate of funding per child per hour was very welcome and ease the challenges but did not eliminate them. We await to see if the Labour Government will implement the second round of funding in this area.
- The Board continues to work hard to look to replace the sustainability funds used but, like most Charities, is finding it ever more difficult to attract funding support in this area.

Conclusion

The Trust has once again performed well in this year despite the challenges of funding, Ofsted and staffing. That said the Trust has maintained its excellent reputation within the community, ensuring its service delivery is of the highest standard. The Trust is seen by the community as a place to come for help when they are in trouble and we seek to continue to help our community in this way whenever and however we can.

The Board is reviewing its Trustee structure and Governance procedures in line with the Charity Commissioners current guidance and is currently appointing a new Trustee. The Board has over some years been unable to attract new Trustees who are competent and passionate about Early Years. As a result, the Board has recognised that its current trustees are all of senior age and as such seek to retire in due course. The outcome of this has been that the Board has started to investigate the options available to secure and sustain the future of the Trust and the Nursery. The Board is currently in contact with a much larger Charity who delivers early years nursery and family support on a national basis to explore the options of a merger.

The Trusts commitment to providing a high standard of care and education within the nursery is as strong if not stronger than ever. We anticipated that children's numbers would grow slowly post pandemic but have seen this escalate this year and we anticipate that in early 2025 the Nursery will be full and having to operating a waiting list. The Nursery has a bright and provident future.

The profitability of the business and benefits to the community remain high on the Boards agenda. Despite a small funding increase this year, the Early Years sector has in the Trusts opinion been seriously underfunded for many years, and until that changes the Board must accept that an Early Years Provision, especially one in the Charitable Sector, is always at risk. That said, despite all the ongoing challenges the Trust continues to try to achieve the very highest standards expected of us by our users and the Charity Commissioners.

BEAVER COMMUNITY TRUST LTD

(A company limited by guarantee)

**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2024**

Statement of Trustees' responsibilities

The Trustees (who are also the directors of the company 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).

Company law requires the Trustees to prepare financial statements for each financial . 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 company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the 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 company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees and signed on their behalf by:



Rev J Newson
(Chair of Trustees)
Date: 3 April 2025

BEAVER COMMUNITY TRUST LTD
(A company limited by guarantee)

**INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 AUGUST 2024**

Independent examiner's report to the Trustees of Beaver Community Trust Ltd ('the company')

I report to the charity Trustees on my examination of the accounts of the company for the year ended 31 August 2024.

Responsibilities and basis of report

As the Trustees of the company (and 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 the company's accounts 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 ICAEW, 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:

- accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
- the accounts do not accord with those records; or
- 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
- 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.

This report is made solely to the company's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the company's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the company and the company's Trustees as a body, for my work or for this report.

Signed:

Antony Tutt FCA

Magee Gammon Corporate Limited
Chartered Accountants
Henwood House
Ashford
Kent
TN24 8DH

Dated: 3 April 2025

ICAEW

BEAVER COMMUNITY TRUST LTD
(A company limited by guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 AUGUST 2024**

	Note	Restricted funds 2024 £	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income from:					
Donations and legacies	3	-	2,450	2,450	2,871
Charitable activities	4	-	546,466	546,466	515,627
Other trading activities		-	56,458	56,458	70,023
Investments	5	-	515	515	358
Total income		-	605,889	605,889	588,879
Expenditure on:					
Charitable activities	6	1,920	595,498	597,418	586,685
Total expenditure		1,920	595,498	597,418	586,685
Net (expenditure)/income		(1,920)	10,391	8,471	2,194
Transfers between funds	16	(6,564)	6,564	-	-
Net movement in funds		(8,484)	16,955	8,471	2,194
Reconciliation of funds:					
Total funds brought forward		209,833	132,603	342,436	340,242
Net movement in funds		(8,484)	16,955	8,471	2,194
Total funds carried forward		201,349	149,558	350,907	342,436

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 11 to 25 form part of these financial statements.

BEAVER COMMUNITY TRUST LTD
(A company limited by guarantee)
REGISTERED NUMBER: 04603405

BALANCE SHEET
AS AT 31 AUGUST 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	11	329,802	332,475
Current assets			
Stocks	12	1,220	1,257
Debtors	13	20,081	19,709
Cash at bank and in hand		14,350	14,803
		<u>35,651</u>	<u>35,769</u>
Creditors: amounts falling due within one year	14	(14,546)	(25,808)
Net current assets		<u>21,105</u>	<u>9,961</u>
Total assets less current liabilities		<u>350,907</u>	<u>342,436</u>
Total net assets		<u><u>350,907</u></u>	<u><u>342,436</u></u>
Charity funds			
Restricted funds	16	201,349	209,833
Unrestricted funds	16	149,558	132,603
Total funds		<u><u>350,907</u></u>	<u><u>342,436</u></u>

The company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

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

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


Rev J Newson
(Trustee)
Date: 3 April 2025

The notes on pages 11 to 25 form part of these financial statements.

BEAVER COMMUNITY TRUST LTD
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024

1. General information

Beaver Community Trust Limited is a private company, limited by guarantee, incorporated in England and Wales. The company registration number is 04603405.

The registered office address is The Willow Centre, Brookfield Road, Ashford, Kent, TN23 4EY.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements 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 2015), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Beaver Community Trust Ltd 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.

2.2 Income

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

Grants are included in the Statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

2.3 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the company's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

BEAVER COMMUNITY TRUST LTD
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024

2. Accounting policies (continued)

2.4 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the company; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

2.5 Tangible fixed assets and depreciation

Tangible fixed assets costing £250 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, as below.

Depreciation is provided on the following bases:

Leasehold improvements	- Over the term of the lease
Fixtures and fittings	- 25% reducing balance
Office equipment	- 25% reducing balance
Nursery equipment	- 25% reducing balance

2.6 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

2.7 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.8 Cash at bank and in hand

Cash at bank and 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.

2.9 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

BEAVER COMMUNITY TRUST LTD
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024

2. Accounting policies (continued)

2.10 Financial instruments

The company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.11 Pensions

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year.

2.12 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the company and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

BEAVER COMMUNITY TRUST LTD
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024**

3. Income from donations and legacies

	Unrestricted funds 2024 £	Total funds 2024 £	<i>Total funds 2023 £</i>
Donations	1,700	1,700	2,871
Grants	750	750	-
	<u>2,450</u>	<u>2,450</u>	<u>2,871</u>

4. Income from charitable activities

	Unrestricted funds 2024 £	Total funds 2024 £	<i>Total funds 2023 £</i>
Fees received	546,466	546,466	515,627
	<u>546,466</u>	<u>546,466</u>	<u>515,627</u>

BEAVER COMMUNITY TRUST LTD
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024**

5. Investment income

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Bank interest	515	515	358

6. Analysis of expenditure on charitable activities

Summary by fund type

	Restricted funds 2024 £	Unrestricted funds 2024 £	Total 2024 £	Total 2023 £
Cost of operating nursery	1,920	518,587	520,507	509,965
Cost of operating building	-	20,979	20,979	24,240
Costs of operating café	-	55,932	55,932	52,480
	<u>1,920</u>	<u>595,498</u>	<u>597,418</u>	<u>586,685</u>
<i>Total 2023</i>	<u>1,920</u>	<u>584,765</u>	<u>586,685</u>	

7. Analysis of expenditure by activities

	Activities undertaken directly 2024 £	Governance costs 2024 £	Total funds 2024 £	Total funds 2023 £
Cost of operating nursery	466,109	54,398	520,507	509,965
Cost of operating building	20,979	-	20,979	24,240
Costs of operating café	55,932	-	55,932	52,480
	<u>543,020</u>	<u>54,398</u>	<u>597,418</u>	<u>586,685</u>
<i>Total 2023</i>	<u>530,695</u>	<u>55,990</u>	<u>586,685</u>	

BEAVER COMMUNITY TRUST LTD
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024**

7. Analysis of expenditure by activities (continued)

Analysis of direct costs

	Cost of operating nursery 2024 £	Cost of operating building 2024 £	Costs of operating café 2024 £	Total funds 2024 £	Total funds 2023 £
Staff costs	402,568	-	37,363	439,931	407,087
Depreciation	-	-	547	547	558
Provisions	388	-	-	388	269
Resources	4,065	-	-	4,065	22,170
Premises expenses	10,571	20,979	-	31,550	38,312
Training and recruitment	8,465	-	700	9,165	8,631
Printing, postage and stationery	-	-	23	23	-
Repairs and maintenance	8,468	-	168	8,636	7,435
Cleaning	25,445	-	-	25,445	22,282
Travel and entertainment	47	-	-	47	2,038
Food	-	-	17,096	17,096	17,375
Professional fees	-	-	-	-	70
Staff uniform	1,144	-	35	1,179	416
Marketing	2,093	-	-	2,093	1,514
Bank charges	2,855	-	-	2,855	2,538
	<u>466,109</u>	<u>20,979</u>	<u>55,932</u>	<u>543,020</u>	<u>530,695</u>
<i>Total 2023</i>	<u>453,975</u>	<u>24,240</u>	<u>52,480</u>	<u>530,695</u>	

BEAVER COMMUNITY TRUST LTD
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024**

7. Analysis of expenditure by activities (continued)

Analysis of support costs

	Cost of operating nursery 2024 £	Total funds 2024 £	Total funds 2023 £
Staff costs	43,249	43,249	43,926
Cleaning and waste services	7,791	7,791	8,946
Independent examiners' fee	3,358	3,358	3,118
	<u>54,398</u>	<u>54,398</u>	<u>55,990</u>

8. Independent examiner's remuneration

	2024 £	2023 £
Fees payable to the company's independent examiner for the independent examination of the company's annual accounts	3,133	2,893
Fees payable to the company's independent examiner in respect of:		
All other services not included above	<u>225</u>	<u>225</u>

BEAVER COMMUNITY TRUST LTD
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024**

9. Staff costs

	2024	2023
	£	£
Wages and salaries	451,881	424,655
Social security costs	23,750	19,668
Contribution to defined contribution pension schemes	7,549	6,690
	<u>483,180</u>	<u>451,013</u>

The average number of persons employed by the company during the year was as follows:

	2024	2023
	No.	No.
Administration	4	4
Nursery	23	24
Cafe	2	2
	<u>29</u>	<u>30</u>

No employee received remuneration amounting to more than £60,000 in either year.

10. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2023 - £NIL).

During the year Trustees received reimbursement of expenses amounting to £NIL (2023 - £NIL). The reimbursement of expenses represented stationery and travel costs suffered in the course of charitable activities.

BEAVER COMMUNITY TRUST LTD
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024**

11. Tangible fixed assets

	Leasehold improvements £	Fixtures and fittings £	Office equipment £	Nursery equipment £	Total £
Cost or valuation					
At 1 September 2023	339,848	39,796	20,215	81,992	481,851
Additions	612	554	-	4,499	5,665
At 31 August 2024	<u>340,460</u>	<u>40,350</u>	<u>20,215</u>	<u>86,491</u>	<u>487,516</u>
Depreciation					
At 1 September 2023	27,703	37,063	18,492	66,118	149,376
Charge for the year	2,773	775	431	4,359	8,338
At 31 August 2024	<u>30,476</u>	<u>37,838</u>	<u>18,923</u>	<u>70,477</u>	<u>157,714</u>
Net book value					
At 31 August 2024	<u>309,984</u>	<u>2,512</u>	<u>1,292</u>	<u>16,014</u>	<u>329,802</u>
At 31 August 2023	<u>312,145</u>	<u>2,733</u>	<u>1,723</u>	<u>15,874</u>	<u>332,475</u>

12. Stocks

	2024 £	2023 £
Café goods	<u>1,220</u>	<u>1,257</u>

13. Debtors

	2024 £	2023 £
Trade debtors	16,694	15,421
Prepayments and accrued income	3,387	4,288
	<u>20,081</u>	<u>19,709</u>

BEAVER COMMUNITY TRUST LTD
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024**

14. Creditors: Amounts falling due within one year

	2024 £	2023 £
Trade creditors	1,660	5,557
Other taxation and social security	-	5,395
Other creditors	4,045	4,417
Accruals and deferred income	8,841	10,439
	<u>14,546</u>	<u>25,808</u>
	2024 £	2023 £
Deferred income at 1 September 2023	7,771	4,676
Resources deferred during the year	120	3,325
Amounts released from previous periods	(1,998)	(230)
	<u>5,893</u>	<u>7,771</u>

The deferred income consists of £1,415 for monies received for childcare services not yet provided (2023 - £3,413) and £4,478 for rates recharged in advance (2023 - £4,358).

15. Financial instruments

	2024 £	2023 £
Financial assets		
Financial assets measured at fair value through income and expenditure	14,350	14,803
Financial assets measured at amortised cost	15,421	12,905
	<u>29,771</u>	<u>27,708</u>
	2024 £	2023 £
Financial liabilities		
Financial liabilities measured at amortised cost	9,974	14,138

Financial assets measured at fair value through income and expenditure comprise bank and cash balances.

Financial assets that are debt instruments measured at amortised cost comprise debtors.

Financial liabilities measured at amortised cost comprise creditors and other creditors.

BEAVER COMMUNITY TRUST LTD
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024**

16. Statement of funds

Statement of funds - current year

	Balance at 1 September 2023 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 August 2024 £
Unrestricted funds					
General Funds	132,603	605,889	(595,498)	6,564	149,558
Restricted funds					
Capital Grant	203,269	-	(1,920)	-	201,349
Community Meals	6,564	-	-	(6,564)	-
	209,833	-	(1,920)	(6,564)	201,349
Total of funds	342,436	605,889	(597,418)	-	350,907

BEAVER COMMUNITY TRUST LTD
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024**

16. Statement of funds (continued)

Statement of funds - prior year

	<i>Balance at 1 September 2022 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Balance at 31 August 2023 £</i>
Unrestricted funds				
General Funds	128,489	588,879	(584,765)	132,603
Restricted funds				
Capital Grant	205,189	-	(1,920)	203,269
Community Meals	6,564	-	-	6,564
	211,753	-	(1,920)	209,833
Total of funds	340,242	588,879	(586,685)	342,436

BEAVER COMMUNITY TRUST LTD
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024

17. Fund descriptions

General Fund -	This is the reserve representing the unrestricted, core funds of the Charity.
Capital Grant -	This represents a grant from Kent County Council to cover the cost of extending the building for the nursery. This grant is being written down over its useful economic life.
Community Meals -	This is a project to provide meals to the Ashford Community experiencing hardship. The transfer in the year represents a reimbursement of costs suffered by the general fund in respect to the running of the project.

BEAVER COMMUNITY TRUST LTD
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024**

18. Summary of funds

Summary of funds - current year

	Balance at 1 September 2023 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 August 2024 £
General funds	132,603	605,889	(595,498)	6,564	149,558
Restricted funds	209,833	-	(1,920)	(6,564)	201,349
	<u>342,436</u>	<u>605,889</u>	<u>(597,418)</u>	<u>-</u>	<u>350,907</u>

Summary of funds - prior year

	Balance at 1 September 2022 £	Income £	Expenditure £	Balance at 31 August 2023 £
General funds	128,489	588,879	(584,765)	132,603
Restricted funds	211,753	-	(1,920)	209,833
	<u>340,242</u>	<u>588,879</u>	<u>(586,685)</u>	<u>342,436</u>

19. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Restricted funds 2024 £	Unrestricted funds 2024 £	Total funds 2024 £
Tangible fixed assets	201,349	128,453	329,802
Current assets	-	35,651	35,651
Creditors due within one year	-	(14,546)	(14,546)
Total	<u>201,349</u>	<u>149,558</u>	<u>350,907</u>

BEAVER COMMUNITY TRUST LTD
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024**

19. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior period

	<i>Restricted funds 2023 £</i>	<i>Unrestricted funds 2023 £</i>	<i>Total funds 2023 £</i>
Tangible fixed assets	203,269	129,206	332,475
Current assets	6,564	29,205	35,769
Creditors due within one year	-	(25,808)	(25,808)
Total	<u><u>209,833</u></u>	<u><u>132,603</u></u>	<u><u>342,436</u></u>

20. Pension commitments

The group operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the group in an independently administered fund. The pension cost charge represents contributions payable by the group to the fund and amounted to £7,549 (2023 - £6,689).

21. Members' liability

Each member of the charitable company undertakes to contribute to the assets of the company in the event of it being wound up while he/she is a member, or within one year after he/she ceases to be a member, such amount as may be required, not exceeding £10 for the debts and liabilities contracted before he/she ceases to be a member.

22. Related party transactions

There were no related party transactions in the current or prior period other than those disclosed in note 11.

BEAVER COMMUNITY TRUST LTD

England & Wales - Charity number 1122036

Accounts

Registered number: 04603405
Charity number: 1122036

BEAVER COMMUNITY TRUST LTD
(A company limited by guarantee)
UNAUDITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023

BEAVER COMMUNITY TRUST LTD
(A company limited by guarantee)

CONTENTS

	Page
Reference and administrative details of the company, its Trustees and advisers	1
Trustees' report	2 - 8
Independent examiner's report	9
Statement of financial activities	10
Balance sheet	11
Notes to the financial statements	12 - 26

BEAVER COMMUNITY TRUST LTD
(A company limited by guarantee)

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 AUGUST 2023**

Trustees	Rev J Newson, Chair Mr S Cawte, Trustee
Company registered number	04603405
Charity registered number	1122036
Registered office	The Willow Centre Brookfield Road Ashford Kent TN23 4EY
Company secretary	Mrs Sheila M Tong
Accountants	Magee Gammon Corporate Limited Chartered Accountants Henwood House Ashford Kent TN24 8DH
Bankers	Barclays Bank 17 North Street Ashford Kent TN24 8LF

BEAVER COMMUNITY TRUST LTD
(A company limited by guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 AUGUST 2023

The Trustees present their annual report together with the financial statements of the company for the year 1 September 2022 to 31 August 2023. The Annual Report serves the purposes of both a Trustees' Report and a Directors' Report under company law. The Trustees confirm that the Annual Report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the company qualifies as small under section 382 of the Companies Act 2006, the Strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

Objectives and activities

a. Policies and objectives

Charitable Objective

"To enhance the development and education of children under statutory school age by encouraging parents to understand and provide for the needs of their children through community groups and registered settings. To support the wellbeing of our local families and their children by promoting healthy lifestyle easing poverty and hunger through funded provisions such as providing meals and hygiene products."

Benefits

The benefits to local children, families and community include:

- Making nutritional meals available to the children through the Nursery Provision;
- Through this provision educating and encouraging parents to understand the importance of nutritional meals;
- Providing a safe, inexpensive, nutritional and encouraging community café for parents and children to sit and eat together;
- A charitable and varied community vision;
- The benefit of partnership with Kent County Council Children's Centres and others to help sustain the vision;
- Providing volunteering opportunities to local people;
- Provide local employment opportunities within a community with the highest levels of unemployment within the Local Authority area.

Future Trust activities might include:

- To work alongside Children Centres and their partners delivering the Healthy Lifestyles agenda;
- To promote social responsibility among children, parents and young people;
- To provide advice and practical training in childcare to dysfunctional families;
- To provide help and advice to persons in relation to debt and personal financial management and similar matters;
- To help relieve persons who are in conditions of need or hardship;
- To encourage or stimulate employment opportunities amongst family members;
- To promote recreational facilities for young people.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

BEAVER COMMUNITY TRUST LTD
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2023

Achievements and performance

a. Review of activities

The main objectives for the year continued to focus on the development and promotion of the Trust's full day care nursery and community café. The strategies employed by the Trust to meet these objectives included the following:

- Provide affordable high-quality early years childcare from 7.30 – 6pm five days a week and a minimum of 50 weeks a year, to a community with high levels of deprivation and poverty;
- Support the Government initiatives of 'Wrap Around Education', 'Every Child Matters' and 'Extended Schools' by widening and enhancing the service provision to the wider community;
- Continue to develop service provision in partnership with Sure Start and in line with the Children's Centre policy;
- Working in partnership with other agencies and services including Education, Ashford Borough Council, Kent County Council and FareShare, to ensure the best services are available to help us achieve our objectives and match the needs of the client population of the community;
- Provide a high-quality Community Café provision at the Children's Centres from 8am – 3:30pm five days a week, 50 weeks a year;
- Employ apprentices within the nursery;
- Provide volunteering opportunities to local people that may have been out of work for a period with a view to gaining the confidence to be able to consider employment or further education and vulnerable adults.

The current principle activities of the Trust are to deliver early years education and help support the well being of children and families in the community. We achieve this through two service provisions.

b. Nursery

Kiddie Kapers Neighbourhood Nursery is based in the Trust building, The Willow Centre. It is Ofsted Registered EY295433 (Status: Inadequate) (Good status was achieved in December 2023) for 93 full day care children's places for children aged from 3 months to 5 years. It currently provides a number of sessions which means that there are over 160 families registered to use the nursery and in excess of 170 different children using the nursery each week. This by far exceeds the government requirements for this size project. The nursery continues to be the Trust's principle fund generator and we currently support a nursery team of 32 personnel which includes 2 apprentices. We also have some volunteer support.

The nursery participates in offering the Department of Education early education places for two year-olds (free for 2) on a set criterion to be met by the families. These places could be offered as full-time fee-paying places but are reserved for low-income families as part of the charitable ethos of Beaver Community Trust.

BEAVER COMMUNITY TRUST LTD
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2023

Achievements and performance (continued)

The Nursery headlines for this year include:

Nursery

- The Nursery has operated as fully open throughout the year.
- Following an Ofsted visit the Nursery was placed into special measures with a reduced grading. This action amongst other things enabled the Nursery to receive weekly free specialist support from the Education People with a view to achieving a Good status once more.
- A subsequent evaluation of why the Nursery status was marked down revealed a number of probable reasons which included;
 - (1) Post Covid low staff morale.
 - (2) Children starting post Covid that had little or no interaction with other people or children from birth.
 - (3) No funding to offer increase in salaries for several years (barring minimum wage increases)
 - (4) Three changes of Nursery Manager in this time
 - (5) Two changes of Administration staff in this time
- Staff training has continued.

c. Café

The Café headlines for this year have been split into two sections:

Light Bites Community Cafe

The Board continues to support our Light Bites Community Café. Although the café faces limitation due to its location within children's centre in an area of high deprivation, its staff continues to take full responsibility for their provision. The café puts a vital provision at the heart of the community providing many essential benefits to all users and the local neighbourhood. The benefits the café provides include;

- providing nutritious meals to the children attending Kiddie Kapers Nursery and to families experiencing financial hardship throughout the school holiday period;
- provide a safe and welcoming venue to the community ensuring that we are fully inclusive;
- share any surplus food with local charities and families in need;
- provide a safe environment for vulnerable volunteers;
- signpost café users to other services provided within the centre.

This support is reward enough for the hard work needed to maintain such provisions to the very highest standards. This has also been appreciated by the Local Authority Environmental Health Department who through their catering 'Scores on the Doors' awarded top score of five stars to our café. A great achievement for all the staff and volunteers involved.

The café operates with a team of two contracted staff and two casual employees. The café offers volunteering experiences to local people which has enabled them take on paid employment, use their volunteering experience to undertake adult education courses and, most importantly, feel part of the community.

BEAVER COMMUNITY TRUST LTD
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2023

Achievements and performance (continued)

Fareshare Outreach Service

The Café continues to operate a Fareshare Outreach Service for families along with other provisions for free or at a small charge.

The resulting public benefit provided by the café is judged, by the board, to be extremely valuable in providing employment, volunteering, and affordable healthy food for a diverse range of service users including young children. Through offering a safe place to come to, very reasonable healthy food choices and the opportunity for families to get around the table and enjoy a meal together, which is less likely to happen at home, these benefits to such a challenged community remain difficult to quantify but clearly are invaluable in supporting the wellbeing, health and development of children and parents in our community.

Financial review

a. Going concern

During this period the Trustees had a reasonable expectation and confidence that the Trust has adequate resources to continue in operational existence for the foreseeable future. For this reason, we continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

b. Reserves policy

Beaver Community Trust seeks to maintain general reserves which is equivalent to three months running costs, currently estimated at £110,000. The company maintains a tight control over outgoing resources and the value of the reserves required is reconsidered annually.

c. Financial risk management objectives and policies

Overall the financial performance of Beaver Community Trust Ltd saw a surplus in the year of £2,194 compared to last year's deficit of £31,886.

During the year the charity had three major streams of incoming resources from charitable activities. The sources of the income were from the nursery, café and Sure Start Ashford contribution.

Kiddie Kapers has shown a surplus in the year amounting to £5.8K (2022: £20.1K). The decrease in performance is due to an overall decrease in fees for the year. The government funding accounted for £259.4K (56.4%) which is an decrease of £66KK (67.5%) in 2022; to mitigate this reduction private fees increased from £156.7K (32.5%) in 2022 to £200.4K (43.6%). The governance costs have been recognised as an indirect cost of the nursery. In addition to the above, governance costs have increased slightly from £55.5K in 2022 to £56.0K this year.

The café has seen a significant increase in turnover in the year to £45.8K from £23.8K in 2022. The respective running costs have decreased slightly to £52.5K in comparison to £53.3K in 2022, resulting in café's reducing its operating deficit from £29.4k to £6.6k in the year.

This year has seen a continuance of the contribution towards premises costs from Sure Start Ashford, amounting to £24.2K (2022: £17.4K). This contribution is fully expended against the running costs of the building.

The balance of restricted funds carried forward at 31 August 2023 is £209,833 (2022: £211,753). The balance of unrestricted funds carried forward at 31 August 2023 is £132,603 (2022: £128,489).

BEAVER COMMUNITY TRUST LTD
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2023

Structure, governance and management

a. Constitution

Beaver Community Trust (BCT) is a company limited by guarantee and was incorporated on 28th November 2002. The Trust was granted Charitable Status in December 2007 (1122036).

The company was established under a memorandum which established the objects and powers of a charitable company designate 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 £10.

b. Principal activities, recruitment and appointment of Trustees

The trustees of the company are known as members of 'The Board' and meet at the Trust's headquarters known as The Willow Centre. Under the company Articles one third of the members retire at the Annual General Meeting but if willing to act, can be re-appointed if that vacancy is not filled by the Board.

The Trust's two current principal activities are:

1. To run a 93-place full day care nursery known as Kiddie Kapers. This means that the Trust invariably focuses its attention on the community it serves with a special emphasis on families with early years children (3 months – 5 yrs)
2. To run a community cafe under the trading name Light Bites. This means being able to provide a number of community services especially hot nutritional meals to children within Kiddie Kapers nursery at The Willow Centre

The Board always seeks to ensure the needs of the community and clients are appropriately reflected through the diversity of the trustee body. The Board regularly reviews its representation of these areas and individual skills base. Individuals are then recruited or approached to offer themselves for election to The Board where appropriate.

Plans for future periods

During this period the Charity continued to seek out appropriate funding avenues to maintain and develop its services. This was ever more challenging in the current general economic climate and competition for funds is vigorous. The Charity continuously strived to make the organisation more efficient at every level and to keep running costs to their minimum.

Our goals for the 2022/2023 year included:

- Future development of Kiddie Kapers looking into the possibility of having an additional piece of land to use as a Nursery and Community Garden
- With the Ofsted downgraded status we were unable to take on any new funded children until that changed. The Nursery was also penalised by their Insurers who increased the premium by £3000 per year.
- KCC funding continued albeit with some uncertainty about amounts and timing. This uncertainty of funding flow did cause the Board to work hard to ensure sufficient cash funds were in place each month to pay salaries. However, the year once again proved to be far more challenging than expected. It is a credit to the Trust Business Manager and the Board that closure has been avoided and as a result 2023/24 is looking far more encouraging.
- We anticipate that the Government changes to the rate of funding per child per hour will ease the challenges but not eliminate them.
- The Board continues to work hard to look to replace the sustainability funds used but, like most Charities, is finding it ever more difficult to attract funding support in this area.

BEAVER COMMUNITY TRUST LTD
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2023

Conclusion

The Trust has once again performed well in this year despite the challenges of funding, Ofsted and staffing. That said the Trust has maintained its excellent reputation within the community, ensuring its service delivery is of the highest standard. The Trust is seen by the community as a place to come for help when they are in trouble and we seek to continue to help our community in this way whenever and however we can.

The Board is reviewing its Trustee structure and Governance procedures in line with the Charity Commissioners current guidance and is currently appointing new Trustees. The outcome of this will ensure that in future years the Trust will be led by highly competent and caring individuals who bring added value and gifting to the leadership.

The Trusts commitment to providing a high standard of care and education within the nursery is evident in the accounts up until the Pandemic arrived in 2019. Until that time the high quality of nursery provision had meant that all the child places were taken up and a waiting list was in created and we as a Charity were destined for a bright and provident future.

The impact of the Pandemic on the Nursery was significant and still delivers ongoing challenges to this day. However this has not been at the expense of our very high standards of Early Years provision.

The profitability of the business and benefits to the community remain high on the Boards agenda. The Early Years sector has in the Trusts opinion been seriously underfunded for many years and until that changes the Board has to accept that an Early Years Provision, especial one in the Charitable Sector, is always vulnerable to closure. (Over 5000 Early Years provisions have closed during 2022/0223)

Despite all the ongoing challenges The Trust continues to try to achieve the very highest standards expected of us by our users and the Charity Commissioners.

BEAVER COMMUNITY TRUST LTD
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2023

Statement of Trustees' responsibilities

The Trustees (who are also the directors of the company 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).

Company law requires the Trustees to prepare financial statements for each financial . 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 company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the 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 company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees on 7 March 2024 and signed on their behalf by:


Rev J Newson
(Chair of Trustees)

BEAVER COMMUNITY TRUST LTD
(A company limited by guarantee)

INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 AUGUST 2023

Independent examiner's report to the Trustees of Beaver Community Trust Ltd ('the company')

I report to the charity Trustees on my examination of the accounts of the company for the year ended 31 August 2023.

Responsibilities and basis of report

As the Trustees of the company (and 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 the company's accounts 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 ICAEW, 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:

- accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
- the accounts do not accord with those records; or
- 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
- 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.

This report is made solely to the company's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the company's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the company and the company's Trustees as a body, for my work or for this report.

Signed:

Antony Tutt FCA

Dated: 7 March 2024

ICAEW

Magee Gammon Corporate Limited

Chartered Accountants

Henwood House

Ashford

Kent

TN24 8DH

BEAVER COMMUNITY TRUST LTD
(A company limited by guarantee)

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

	Note	Restricted funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income from:					
Donations and legacies	3	-	2,871	2,871	30,355
Charitable activities	4	-	515,627	515,627	482,109
Other trading activities	5	-	70,023	70,023	42,450
Investments	6	-	358	358	664
Total income		-	588,879	588,879	555,578
Expenditure on:					
Charitable activities	7	1,920	584,765	586,685	587,464
Total expenditure		1,920	584,765	586,685	587,464
Net movement in funds		(1,920)	4,114	2,194	(31,886)
Reconciliation of funds:					
Total funds brought forward		211,753	128,489	340,242	372,128
Net movement in funds		(1,920)	4,114	2,194	(31,886)
Total funds carried forward		209,833	132,603	342,436	340,242

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 12 to 26 form part of these financial statements.

BEAVER COMMUNITY TRUST LTD
(A company limited by guarantee)
REGISTERED NUMBER: 04603405

BALANCE SHEET
AS AT 31 AUGUST 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	12	332,475	330,263
Current assets			
Stocks	13	1,257	1,548
Debtors	14	19,709	20,118
Cash at bank and in hand		14,803	9,556
		<u>35,769</u>	<u>31,222</u>
Creditors: amounts falling due within one year	15	(25,808)	(21,243)
Net current assets		<u>9,961</u>	<u>9,979</u>
Total assets less current liabilities		<u>342,436</u>	<u>340,242</u>
Total net assets		<u><u>342,436</u></u>	<u><u>340,242</u></u>
Charity funds			
Restricted funds	17	209,833	211,753
Unrestricted funds	17	132,603	128,489
Total funds		<u><u>342,436</u></u>	<u><u>340,242</u></u>

The company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

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

The financial statements were approved and authorised for issue by the Trustees on 07 March 2024 and signed on their behalf by:



Rev J Newson
(Chair of Trustees)

The notes on pages 12 to 26 form part of these financial statements.

BEAVER COMMUNITY TRUST LTD
(A company limited by guarantee)

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

1. General information

Beaver Community Trust Limited is a private company, limited by guarantee, incorporated in England and Wales. The company registration number is 04603405.

The registered office address is The Willow Centre, Brookfield Road, Ashford, Kent, TN23 4EY.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements 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 2015), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Beaver Community Trust Ltd 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.

2.2 Income

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

Grants are included in the Statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

2.3 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the company's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

BEAVER COMMUNITY TRUST LTD
(A company limited by guarantee)

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

2. Accounting policies (continued)

2.4 Government grants

Government grants relating to tangible fixed assets are treated as deferred income and released to the Statement of financial activities over the expected useful lives of the assets concerned. Other grants are credited to the Statement of financial activities as the related expenditure is incurred.

2.5 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the company; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

2.6 Tangible fixed assets and depreciation

Tangible fixed assets costing £250 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, as below.

Depreciation is provided on the following bases:

Leasehold improvements	- Over the term of the lease
Fixtures and fittings	- 25% reducing balance
Office equipment	- 25% reducing balance
Nursery equipment	- 25% reducing balance

2.7 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

2.8 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.9 Cash at bank and in hand

Cash at bank and 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.

BEAVER COMMUNITY TRUST LTD
(A company limited by guarantee)

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

2. Accounting policies (continued)

2.10 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

2.11 Financial instruments

The company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.12 Pensions

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year.

2.13 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the company and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

BEAVER COMMUNITY TRUST LTD
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023**

3. Income from donations and legacies

	Restricted funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Donations	-	2,871	2,871	648
Grants	-	-	-	9,938
Government grants	-	-	-	19,769
	<u>-</u>	<u>2,871</u>	<u>2,871</u>	<u>30,355</u>
<i>Total 2022</i>	<u>1,250</u>	<u>29,105</u>	<u>30,355</u>	

4. Income from charitable activities

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Fees received	515,627	515,627	482,109
	<u>515,627</u>	<u>515,627</u>	<u>482,109</u>

5. Income from other trading activities

Income from non charitable trading activities

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Light Bites Café	44,965	44,965	23,807
Raffles and fundraising	833	833	1,224
Sure Start Ashford contribution	24,225	24,225	17,419
	<u>70,023</u>	<u>70,023</u>	<u>42,450</u>

BEAVER COMMUNITY TRUST LTD
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023**

6. Investment income

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Bank interest	358	358	664

7. Analysis of expenditure on charitable activities

Summary by fund type

	Restricted funds 2023 £	Unrestricted funds 2023 £	Total 2023 £	Total 2022 £
Cost of operating nursery	1,920	508,045	509,965	517,536
Cost of operating building	-	24,240	24,240	16,675
Costs of operating café	-	52,480	52,480	53,253
	<u>1,920</u>	<u>584,765</u>	<u>586,685</u>	<u>587,464</u>
<i>Total 2022</i>	<u>7,554</u>	<u>579,910</u>	<u>587,464</u>	

8. Analysis of expenditure by activities

	Activities undertaken directly 2023 £	Governance costs 2023 £	Total funds 2023 £	Total funds 2022 £
Cost of operating nursery	453,975	55,990	509,965	517,536
Cost of operating building	24,240	-	24,240	16,675
Costs of operating café	52,480	-	52,480	53,253
	<u>530,695</u>	<u>55,990</u>	<u>586,685</u>	<u>587,464</u>
<i>Total 2022</i>	<u>531,957</u>	<u>55,507</u>	<u>587,464</u>	

BEAVER COMMUNITY TRUST LTD
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023**

8. Analysis of expenditure by activities (continued)

Analysis of direct costs

	Cost of operating nursery 2023 £	Cost of operating building 2023 £	Costs of operating café 2023 £	Total funds 2023 £	Total funds 2022 £
Staff costs	372,610	-	34,477	407,087	415,990
Depreciation	-	-	558	558	745
Provisions	269	-	-	269	141
Resources	22,170	-	-	22,170	13,816
Premises expenses	14,072	24,240	-	38,312	32,334
Training and recruitment	8,631	-	-	8,631	10,572
Printing, postage and stationery	-	-	-	-	24
Repairs and maintenance	7,435	-	-	7,435	7,916
Cleaning	22,282	-	-	22,282	30,842
Travel and entertainment	2,038	-	-	2,038	527
Food	-	-	17,375	17,375	12,872
Professional fees	-	-	70	70	324
Staff uniform	416	-	-	416	774
Marketing	1,514	-	-	1,514	2,333
Bank charges	2,538	-	-	2,538	2,747
	453,975	24,240	52,480	530,695	531,957
<i>Total 2022</i>	462,029	16,675	53,253	531,957	

BEAVER COMMUNITY TRUST LTD
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023**

8. Analysis of expenditure by activities (continued)

Analysis of support costs

	Cost of operating nursery 2023 £	Total funds 2023 £	<i>Total funds 2022 £</i>
Staff costs	43,926	43,926	42,868
Cleaning and waste services	8,946	8,946	10,151
Independent examiners' fee	3,118	3,118	2,488
	<u>55,990</u>	<u>55,990</u>	<u>55,507</u>

9. Independent examiner's remuneration

	2023 £	<i>2022 £</i>
Fees payable to the company's independent examiner for the independent examination of the company's annual accounts	2,893	2,283
Fees payable to the company's independent examiner in respect of: All other services not included above	<u>225</u>	<u>205</u>

BEAVER COMMUNITY TRUST LTD
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023**

10. Staff costs

	2023 £	2022 £
Wages and salaries	424,655	429,546
Social security costs	19,668	22,067
Contribution to defined contribution pension schemes	6,690	7,245
	<u>451,013</u>	<u>458,858</u>

The average number of persons employed by the company during the year was as follows:

	2023 No.	2022 No.
Administration	4	2
Nursery	24	30
Cafe	2	2
	<u>30</u>	<u>34</u>

No employee received remuneration amounting to more than £60,000 in either year.

11. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2022 - £NIL).

During the year Trustees received reimbursement of expenses amounting to £NIL (2022 - £NIL). The reimbursement of expenses represented stationery and travel costs suffered in the course of charitable activities.

BEAVER COMMUNITY TRUST LTD
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023**

12. Tangible fixed assets

	Leasehold improvements £	Fixtures and fittings £	Office equipment £	Nursery equipment £	Total £
Cost or valuation					
At 1 September 2022	328,618	39,796	19,729	81,992	470,135
Additions	11,230	-	486	-	11,716
At 31 August 2023	339,848	39,796	20,215	81,992	481,851
Depreciation					
At 1 September 2022	24,922	36,152	17,974	60,824	139,872
Charge for the year	2,781	911	518	5,294	9,504
At 31 August 2023	27,703	37,063	18,492	66,118	149,376
Net book value					
At 31 August 2023	312,145	2,733	1,723	15,874	332,475
At 31 August 2022	303,696	3,644	1,755	21,168	330,263

13. Stocks

	2023 £	2022 £
Café goods	1,257	1,548

14. Debtors

	2023 £	2022 £
Trade debtors	15,421	12,905
Prepayments and accrued income	4,288	7,213
	19,709	20,118

BEAVER COMMUNITY TRUST LTD
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023**

15. Creditors: Amounts falling due within one year

	2023 £	2022 £
Trade creditors	5,557	9,413
Other taxation and social security	5,395	91
Other creditors	4,417	4,725
Accruals and deferred income	10,439	7,014
	<u>25,808</u>	<u>21,243</u>
	2023 £	2022 £
Deferred income at 1 September 2022	4,676	33,822
Resources deferred during the year	3,321	4,588
Amounts released from previous periods	(230)	(33,734)
	<u>7,767</u>	<u>4,676</u>

The deferred income consists of £3,409 for monies received for childcare services not yet provided (2022 - £88) and £4,358 for rates recharged in advance (2022 - £4,588).

16. Financial instruments

	2023 £	2022 £
Financial assets		
Financial assets measured at fair value through income and expenditure	14,803	9,556
Financial assets measured at amortised cost	15,421	12,905
	<u>30,224</u>	<u>22,461</u>
	2023 £	2022 £
Financial liabilities		
Financial liabilities measured at amortised cost	9,974	14,138

Financial assets measured at fair value through income and expenditure comprise bank and cash balances.

Financial assets that are debt instruments measured at amortised cost comprise debtors.

Financial liabilities measured at amortised cost comprise creditors and other creditors.

BEAVER COMMUNITY TRUST LTD
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023**

17. Statement of funds

Statement of funds - current year

	Balance at 1 September 2022 £	Income £	Expenditure £	Balance at 31 August 2023 £
Unrestricted funds				
General Funds	128,489	588,879	(584,765)	132,603
Restricted funds				
Capital Grant	205,189	-	(1,920)	203,269
Community Meals	6,564	-	-	6,564
	211,753	-	(1,920)	209,833
Total of funds	340,242	588,879	(586,685)	342,436

BEAVER COMMUNITY TRUST LTD
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023**

17. Statement of funds (continued)

Statement of funds - prior year

	<i>Balance at 1 September 2021 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>Balance at 31 August 2022 £</i>
Unrestricted funds					
General Funds	153,455	554,328	(579,910)	616	128,489
Restricted funds					
Capital Grant	207,109	-	(1,920)	-	205,189
Community Meals	11,564	-	(5,000)	-	6,564
Equipment	-	1,250	(634)	(616)	-
	218,673	1,250	(7,554)	(616)	211,753
Total of funds	372,128	555,578	(587,464)	-	340,242

BEAVER COMMUNITY TRUST LTD
(A company limited by guarantee)

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

18. Fund descriptions

General Fund -	This is the reserve representing the unrestricted, core funds of the Charity.
Capital Grant -	This represents a grant from Kent County Council to cover the cost of extending the building for the nursery. This grant is being written down over its useful economic life.
Community Meals -	This is a project to provide meals to the Ashford Community experiencing hardship.

BEAVER COMMUNITY TRUST LTD
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023**

19. Summary of funds

Summary of funds - current year

	Balance at 1 September 2022 £	Income £	Expenditure £	Balance at 31 August 2023 £
General funds	128,489	588,879	(584,765)	132,603
Restricted funds	211,753	-	(1,920)	209,833
	<u>340,242</u>	<u>588,879</u>	<u>(586,685)</u>	<u>342,436</u>

Summary of funds - prior year

	Balance at 1 September 2021 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 August 2022 £
General funds	153,455	554,328	(579,910)	616	128,489
Restricted funds	218,673	1,250	(7,554)	(616)	211,753
	<u>372,128</u>	<u>555,578</u>	<u>(587,464)</u>	<u>-</u>	<u>340,242</u>

20. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Restricted funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £
Tangible fixed assets	203,269	129,206	332,475
Current assets	6,564	29,205	35,769
Creditors due within one year	-	(25,808)	(25,808)
Total	<u>209,833</u>	<u>132,603</u>	<u>342,436</u>

BEAVER COMMUNITY TRUST LTD
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023**

20. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior year

	<i>Endowment funds 2022 £</i>	<i>Restricted funds 2022 £</i>	<i>Unrestricted funds 2022 £</i>	<i>Total funds 2022 £</i>
Tangible fixed assets	330,263	-	-	330,263
Current assets	31,222	-	-	31,222
Creditors due within one year	(21,243)	-	-	(21,243)
Total	340,242	-	-	340,242

21. Pension commitments

The group operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the group in an independently administered fund. The pension cost charge represents contributions payable by the group to the fund and amounted to £6,689 (2022 - £7,245).

22. Members' liability

Each member of the charitable company undertakes to contribute to the assets of the company in the event of it being wound up while he/she is a member, or within one year after he/she ceases to be a member, such amount as may be required, not exceeding £10 for the debts and liabilities contracted before he/she ceases to be a member.

23. Related party transactions

There were no related party transactions in the current or prior period other than those disclosed in note 11.

BEAVER COMMUNITY TRUST LTD

England & Wales - Charity number 1122036

Accounts

Registered number: 04603405
Charity number: 1122036

BEAVER COMMUNITY TRUST LTD
(A company limited by guarantee)
UNAUDITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022

BEAVER COMMUNITY TRUST LTD
(A company limited by guarantee)

CONTENTS

	Page
Reference and administrative details of the company, its Trustees and advisers	1
Trustees' report	2 - 10
Independent examiner's report	11
Statement of financial activities	12
Balance sheet	13
Notes to the financial statements	14 - 28

BEAVER COMMUNITY TRUST LTD
(A company limited by guarantee)

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 AUGUST 2022**

Trustees	Mr S Cawte, Trustee Rev J Newson, Chair Mrs E Wojtkowska-Wright, Trustee (resigned 18 January 2022) Miss S Harwood, Trustee (resigned 10 March 2022)
Company registered number	04603405
Charity registered number	1122036
Registered office	The Willow Centre Brookfield Road Ashford Kent TN23 4EY
Company secretary	Mrs Sheila M Tong
Accountants	Magee Gammon Corporate Limited Chartered Accountants Henwood House Ashford Kent TN24 8DH
Bankers	Barclays Bank 17 North Street Ashford Kent TN24 8LF

BEAVER COMMUNITY TRUST LTD

(A company limited by guarantee)

TRUSTEES' REPORT FOR THE YEAR ENDED 31 AUGUST 2022

The Trustees present their annual report together with the financial statements of the company for the year 1 September 2021 to 31 August 2022. The Annual Report serves the purposes of both a Trustees' Report and a Directors' Report under company law. The Trustees confirm that the Annual Report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the company qualifies as small under section 382 of the Companies Act 2006, the Strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

Objectives and activities

a. Policies and objectives

The Trust's charitable objective is:

"To enhance the development and education of children under statutory school age by encouraging parents to understand and provide for the needs of their children through community groups and registered settings".

"To support the wellbeing of our local families and their children by promoting healthy lifestyle easing poverty and hunger through funded provisions such as providing meals and hygiene products."

The benefits to local children, families and community include:

- Making available nutritional meals to the children through the Nursery Provision;
- Through this provision educating and encouraging parents to understand the importance of nutritional meals;
- Providing a safe, inexpensive, nutritional and encouraging community café for parents and children to sit and eat together;
- A charitable and varied community vision;
- The benefit of partnership with Kent County Council Children's Centres and others to help sustain the vision;
- Providing volunteering opportunities to local people;
- Provide local employment opportunities within a community with the highest levels of unemployment within the Local Authority area.

Future Trust activities might include:

- To work alongside Children Centres and their partners delivering the Healthy Lifestyles agenda;
- To promote social responsibility among children, parents and young people;
- To provide advice and practical training in childcare to dysfunctional families;
- To provide help and advice to persons in relation to debt and personal financial management and similar matters;
- To help relieve persons who are in conditions of need or hardship;
- To encourage or stimulate employment opportunities amongst family members;
- To promote recreational facilities for young people.
- To be part of the Holiday and Food Scheme (HAF) aimed at promoting healthy lifestyles for school aged children who are receiving free school meals or have additional needs.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

BEAVER COMMUNITY TRUST LTD
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2022

Achievements and performance

a. Review of activities

The main objectives for the year continued to focus on the development and promotion of the Trust's full day care nursery and community café. The strategies employed by the Trust to meet these objectives included the following:

- Provide affordable high-quality early years childcare from 7.30 – 6pm five days a week and a minimum of 50 weeks a year, to a community with high levels of deprivation and poverty;
- Support the Government initiatives of 'Wrap Around Education', 'Every Child Matters' and 'Extended Schools' by widening and enhancing the service provision to the wider community;
- Continue to develop service provision in partnership with Sure Start and in line with the Children's Centre policy;
- Working in partnership with other agencies and services including Education, Ashford Borough Council, Kent County Council and FareShare, to ensure the best services are available to help us achieve our objectives and match the needs of the client population of the community;
- Provide a high-quality Community Café provision at the Children's Centres from 8am – 3:30pm five days a week, 50 weeks a year;
- Employ apprentices within the nursery;
- Provide volunteering opportunities to local people that may have been out of work for a period with a view to gaining the confidence to be able to consider employment or further education and vulnerable adults.

The current principle activities of the Trust are to deliver early years education and help support the well being of children and families in the community. We achieve this through two service provisions.

b. Nursery

Kiddie Kapers Neighbourhood Nursery is based in the Trust building, The Willow Centre. It is Ofsted Registered (Status: Good) for 93 full day care children's places for children aged from 3 months to 5 years. It currently provides a number of sessions which means that there are over 130 families registered to use the nursery and in excess of 115 different children using the nursery each week. This by far exceeds the government requirements for this size project. The nursery continues to be the Trust's principle fund generator and we currently support a nursery team of 28 personnel which includes 3 apprentices. We also have some volunteer support.

The nursery participates in offering the Department of Education early education places for two year-olds (free for 2) on a set criterion to be met by the families. These places could be offered as full-time fee-paying places but are reserved for low-income families as part of the charitable ethos of Beaver Community Trust.

BEAVER COMMUNITY TRUST LTD
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2022

Achievements and performance (continued)

The Nursery headlines for this year include:

NURSERY

- The Nursery has operated as fully open throughout the year.
- There were a number of staff changes across the Nursery during the year. Filling vacancies has often been challenging.
- Staff training has continued with some working to their Level 3 Early Years Education.
- Children numbers picked up throughout the year. This is highlighted with a closed room for the previous year eventually re-opening with 2 year olds.
- This year's Holiday Club was a huge success.
- The nursery successfully ran the Holiday and Food (HAF) scheme which provided Primary School children, in receipt of free school meals, a free holiday club. The main objectives of this scheme were to provide children with physical activities and promote healthy lifestyles. The children were able to go to the onsite café and have nutritious meals prior to going home. One day a week the children prepared their own meal, which was overseen by the café Manager. Access to videos prepared by the café was given to the parents/carers so that they could see what the children had been making and how to replicate it. On the last day parents/carers were invited to stay for a meal with the children. Children took part in activities such as Bug Hunting, Mini Beasts demonstration and basic First Aid.

BEAVER COMMUNITY TRUST LTD
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2022

Achievements and performance (continued)

c. Café

The Café headlines for this year have been split into two sections:

CAFÉ -

The Board continues to support our Light Bites Community Café which continued to provide a small surplus. Although the café faces limitation due to its location within children's centre in an area of high deprivation, its staff continues to take full responsibility for their provision. The café puts a vital provision at the heart of the community providing many essential benefits to all users and the local neighbourhood. The benefits the café provides include;

- providing nutritious meals to the children attending Kiddie Kapers Nursery and to families experiencing financial hardship throughout the school holiday period;
- provide a safe and welcoming venue to the community ensuring that we are fully inclusive;
- share any surplus food with local charities and families in need;
- provide a safe environment for vulnerable volunteers;
- signpost café users to other services provided within the centre.

This support is reward enough for the hard work needed to maintain such provisions to the very highest standards. This has also been appreciated by the Local Authority Environmental Health Department who through their catering 'Scores on the Doors' awarded top score of five stars to our café. A great achievement for all the staff and volunteers involved.

The café operates with a team of two contracted staff and three volunteers. The café offers volunteering experiences to local people which has enabled them take on paid employment, use their volunteering experience to undertake adult education courses and most importantly feel part of the community.

The café has provided free takeaway meals to the community.

The resulting public benefit provided by the café is judged, by the board, to be extremely valuable in providing employment, volunteering, and affordable healthy food for a diverse range of service users including young children. Through offering a safe place to come to, very reasonable healthy food choices and the opportunity for families to get around the table and enjoy a meal together, which is less likely to happen at home, these benefits to such a challenged community remain difficult to quantify but clearly are invaluable in supporting the wellbeing, health and development of children and parents in our community. The Mayor of Ashford started his achievement award scheme by presenting the café staff with an achievement award as a thanks for all the hard work carried out throughout the pandemic and in general.

BEAVER COMMUNITY TRUST LTD
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2022

Financial review

a. Going concern

During this period the Trustees had a reasonable expectation and confidence that the Trust has adequate resources to continue in operational existence for the foreseeable future. For this reason, we continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

b. Reserves policy

Beaver Community Trust seeks to maintain general reserves which is equivalent to three months running costs, currently estimated at £110,000. The company maintains a tight control over outgoing resources and the value of the reserves required is reconsidered annually.

c. Financial risk management objectives and policies

Overall the financial performance of Beaver Community Trust Ltd saw a deficit of £31,886 compared to last year's deficit of £57,964.

During the year the charity had three major streams of incoming resources from charitable activities. The sources of the income were from the nursery, café and Sure Start Ashford contribution.

Kiddie Kapers has shown a surplus in the year amounting to £20.1K (2021: £30.5K deficit). The increase in performance is due to increase in private fees and a reduction in overheads. The government funding accounted for £325.4K (67.5%) which is an decrease of £13.1K (77.5%) in 2021; alongside private fees increasing from £98.5K (22.5%) in 2021 to £156.7K (32.5%). The governance costs have been recognised as an indirect cost of the nursery. In addition to the above, governance costs have decreased from £56.3K in 2021 to £55.5K this year.

The café has seen a increase in turnover in the year to £23.8K from £17.0K in 2021, which was impacted by COVID. The running costs increased to £53.3K in comparison to £46.0K in 2021, the café's running deficit has increased from £29.0k to £29.4k in the year.

This year has seen a continuance of the contribution towards premises costs from Sure Start Ashford, amounting to £17.4K (2021: £9.2K). This contribution is fully expended against the running costs of the building.

The balance of restricted funds carried forward at 31 August 2022 is £211,753 (2021: £218,673). The balance of unrestricted funds carried forward at 31 August 2022 is £128,489 (2021: £153,455).

BEAVER COMMUNITY TRUST LTD
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2022

Structure, governance and management

a. Constitution

Beaver Community Trust (BCT) is a company limited by guarantee and was incorporated on 28th November 2002. The Trust was granted Charitable Status in December 2007 (1122036).

The company was established under a memorandum which established the objects and powers of a charitable company designate 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 £10.

b. Principal activities, recruitment and appointment of Trustees

The trustees of the company are known as members of 'The Board' and meet at the Trust's headquarters known as The Willow Centre. Under the company Articles one third of the members retire at the Annual General Meeting but if willing to act, can be re-appointed if that vacancy is not filled by the Board.

The Trust's two current principal activities are:

1. To run a 93-place full day care nursery known as Kiddie Kapers. This means that the Trust invariably focuses its attention on the community it serves with a special emphasis on families with early years children (3 months – 5 yrs)
2. To run a community cafe under the trading name Light Bites. This means being able to provide a number of community servicest especially hot nutritional meals to children within Kiddie Kapers nursery at The Willow Centre

The Board always seeks to ensure the needs of the community and clients are appropriately reflected through the diversity of the trustee body. The Board regularly reviews its representation of these areas and individual skills base. Individuals are then recruited or approached to offer themselves for election to The Board where appropriate.

The Trustees that served during the year were:

Reverend Jeremy Newson (Chair)

Ms Sharon Harwood (Resigned March 2022)

Ms Lizzie Wojtkowska-Wright (Resigned January 2022)

Mr Steve Cawte (Vice Chair)

BEAVER COMMUNITY TRUST LTD
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2022

Plans for future periods

During this period the Charity continued to seek out appropriate funding avenues to maintain and develop its services. This was ever more challenging in the current general economic climate and competition for funds is vigorous. The Charity continuously strived to make the organisation more efficient at every level and to keep running costs to their minimum.

Our goals for the 2021/2022 year included:

- Running a holiday club throughout the summer holidays;
- Future development of Kiddie Kapers looking into the possibility of having an additional piece of land to use as a Nursery and Community Garden;
- KCC funding did continue albeit with some uncertainty about amounts and timing. This uncertainty of funding flow did cause the Board to work hard to ensure sufficient cash funds were in place each month to pay salaries. However, the year has proved to be far more challenging than expected primarily due to the additional lockdowns causing children attendance to significantly reduce which in turn impacted the amount of funding received. Consequently, the Board has had to access its sustainability funds to ensure the Nursery's survival;
- The Board continues to work hard to look to replace the sustainability funds used but, like most Charities, is finding it ever more difficult to attract funding support in this area;
- Carrying out group activities for parents/career to help them understand the work carried out in the setting and replicate it at home.
- Putting on male only taster sessions to encourage males to work in Early Years.
- To employ a fulltime Teacher to work with preschool children and their families.

BEAVER COMMUNITY TRUST LTD
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2022

Conclusion

The Trust has once again performed well in this year through maintaining its excellent reputation within the community and ensuring its service delivery is of the highest standard. The Trust is seen by the community as a place to come for help when they are in trouble and we seek to continue to help our community in this way whenever and however we can.

The Board is continually reviewing its trustee structure and governance procedures in line with the Charity Commissioners current guidance and is looking to appoint new trustees in the near future. The outcome of this will ensure that in future years the Trust will be led by highly competent and caring individuals who bring added value and gifting to the leadership.

The Trust's commitment to providing a high standard of care and education within the nursery is evident in the accounts up until the pandemic arrived in 2020. Until that time the high quality of nursery provision had meant that all the child places were taken up and a waiting list was in created and we, as a charity, were destined for a bright and provident future.

The impact of the Pandemic on the Nursery was significant especially and to a degree unexpectedly having to deal with a high volume of returning and new children with additional needs possibly caused by social isolation since returning from lockdown.

The changes included.

- Board members playing their part in ensuring the wellbeing of the staff, the children and the Charity were paramount.
- The Co Secretary has worked tirelessly providing the Board overviews of the continuously changing Government and Educational guidance and with the Trustee Accountant regular financial forecasts.
- Many different and challenging operational changes having to be being implemented by the committed management team and staff.

The profitability of the business and benefits to the community remain high on the Boards agenda and we will, despite all the ongoing challenges, continue to try to achieve the very highest standards expected of us by our users and the Charity Commissioners.

BEAVER COMMUNITY TRUST LTD

(A company limited by guarantee)

**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2022**

Statement of Trustees' responsibilities

The Trustees (who are also the directors of the company 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).

Company law requires the Trustees to prepare financial statements for each financial . 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 company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the 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 company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees on 3 March 2023 and signed on their behalf by:

Rev J Newson
(Chair of Trustees)

BEAVER COMMUNITY TRUST LTD
(A company limited by guarantee)

INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 AUGUST 2022

Independent examiner's report to the Trustees of Beaver Community Trust Ltd ('the company')

I report to the charity Trustees on my examination of the accounts of the company for the year ended 31 August 2022.

Responsibilities and basis of report

As the Trustees of the company (and 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 the company's accounts 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 ICAEW, 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:

- accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
- the accounts do not accord with those records; or
- 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
- 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.

This report is made solely to the company's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the company's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the company and the company's Trustees as a body, for my work or for this report.

Signed:

Antony Tutt FCA

Magee Gammon Corporate Limited
Chartered Accountants
Henwood House
Ashford
Kent
TN24 8DH

Dated: 3 March 2023

ICAEW

BEAVER COMMUNITY TRUST LTD
(A company limited by guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 AUGUST 2022**

	Note	Restricted funds 2022 £	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Income from:					
Donations and legacies	3	1,250	29,105	30,355	55,811
Charitable activities	4	-	482,109	482,109	437,048
Other trading activities	5	-	42,450	42,450	27,893
Investments	6	-	664	664	328
Total income		1,250	554,328	555,578	521,080
Expenditure on:					
Charitable activities	7	7,554	579,910	587,464	579,044
Total expenditure		7,554	579,910	587,464	579,044
Net expenditure		(6,304)	(25,582)	(31,886)	(57,964)
Transfers between funds	17	(616)	616	-	-
Net movement in funds		(6,920)	(24,966)	(31,886)	(57,964)
Reconciliation of funds:					
Total funds brought forward		218,673	153,455	372,128	430,092
Net movement in funds		(6,920)	(24,966)	(31,886)	(57,964)
Total funds carried forward		211,753	128,489	340,242	372,128

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 14 to 28 form part of these financial statements.

BEAVER COMMUNITY TRUST LTD
(A company limited by guarantee)
REGISTERED NUMBER: 04603405

BALANCE SHEET
AS AT 31 AUGUST 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	12	330,263	336,597
		<u>330,263</u>	<u>336,597</u>
Current assets			
Stocks	13	1,548	1,290
Debtors	14	20,118	11,593
Cash at bank and in hand		9,556	73,270
		<u>31,222</u>	<u>86,153</u>
Creditors: amounts falling due within one year	15	(21,243)	(50,622)
Net current assets		9,979	35,531
Total assets less current liabilities		<u>340,242</u>	<u>372,128</u>
Total net assets		<u><u>340,242</u></u>	<u><u>372,128</u></u>
Charity funds			
Restricted funds	17	211,753	218,673
Unrestricted funds	17	128,489	153,455
Total funds		<u><u>340,242</u></u>	<u><u>372,128</u></u>

The company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

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

The financial statements were approved and authorised for issue by the Trustees on 03 March 2023 and signed on their behalf by:

Rev J Newson
 (Chair of Trustees)

The notes on pages 14 to 28 form part of these financial statements.

BEAVER COMMUNITY TRUST LTD
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022

1. General information

Beaver Community Trust Limited is a private company, limited by guarantee, incorporated in England and Wales. The company registration number is 04603405.

The registered office address is The Willow Centre, Brookfield Road, Ashford, Kent, TN23 4EY.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements 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 2015), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Beaver Community Trust Ltd 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.

2.2 Income

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

Grants are included in the Statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

2.3 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the company's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

BEAVER COMMUNITY TRUST LTD
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022

2. Accounting policies (continued)

2.4 Government grants

Government grants relating to tangible fixed assets are treated as deferred income and released to the Statement of financial activities over the expected useful lives of the assets concerned. Other grants are credited to the Statement of financial activities as the related expenditure is incurred.

2.5 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the company; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

2.6 Tangible fixed assets and depreciation

Tangible fixed assets costing £250 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, as below.

Depreciation is provided on the following bases:

Leasehold improvements	- Over the term of the lease
Fixtures and fittings	- 25% reducing balance
Office equipment	- 25% reducing balance
Nursery equipment	- 25% reducing balance

2.7 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

2.8 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.9 Cash at bank and in hand

Cash at bank and 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.

BEAVER COMMUNITY TRUST LTD
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022

2. Accounting policies (continued)

2.10 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

2.11 Financial instruments

The company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.12 Pensions

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year.

2.13 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the company and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

BEAVER COMMUNITY TRUST LTD
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022**

3. Income from donations and legacies

	Restricted funds 2022 £	Unrestricted funds 2022 £	Total funds 2022 £	<i>Total funds 2021 £</i>
Donations	-	648	648	90
Grants	-	9,938	9,938	1,866
Government grants	1,250	18,519	19,769	53,855
	<u>1,250</u>	<u>29,105</u>	<u>30,355</u>	<u>55,811</u>
<i>Total 2021</i>	<u><u>24,721</u></u>	<u><u>31,090</u></u>	<u><u>55,811</u></u>	

4. Income from charitable activities

	Unrestricted funds 2022 £	Total funds 2022 £	<i>Total funds 2021 £</i>
Fees received	482,109	482,109	437,048
	<u>482,109</u>	<u>482,109</u>	<u>437,048</u>

5. Income from other trading activities

Income from non charitable trading activities

	Unrestricted funds 2022 £	Total funds 2022 £	<i>Total funds 2021 £</i>
Light Bites Café	23,807	23,807	17,046
Raffles and fundraising	1,224	1,224	1,655
Sure Start Ashford contribution	17,419	17,419	9,192
	<u>42,450</u>	<u>42,450</u>	<u>27,893</u>

BEAVER COMMUNITY TRUST LTD
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022**

6. Investment income

	Unrestricted funds 2022 £	Total funds 2022 £	<i>Total funds 2021 £</i>
Bank interest	664	664	328
	<u>664</u>	<u>664</u>	<u>328</u>

7. Analysis of expenditure on charitable activities

Summary by fund type

	Restricted funds 2022 £	Unrestricted funds 2022 £	Total 2022 £	<i>Total 2021 £</i>
Cost of operating nursery	2,554	514,982	517,536	523,833
Cost of operating building	-	16,675	16,675	9,192
Costs of operating café	5,000	48,253	53,253	46,019
	<u>7,554</u>	<u>579,910</u>	<u>587,464</u>	<u>579,044</u>
<i>Total 2021</i>	<u>14,432</u>	<u>564,612</u>	<u>579,044</u>	

8. Analysis of expenditure by activities

	Activities undertaken directly 2022 £	Governance costs 2022 £	Total funds 2022 £	<i>Total funds 2021 £</i>
Cost of operating nursery	462,029	55,507	517,536	523,833
Cost of operating building	16,675	-	16,675	9,192
Costs of operating café	53,253	-	53,253	46,019
	<u>531,957</u>	<u>55,507</u>	<u>587,464</u>	<u>579,044</u>
<i>Total 2021</i>	<u>522,750</u>	<u>56,294</u>	<u>579,044</u>	

BEAVER COMMUNITY TRUST LTD
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022**

8. Analysis of expenditure by activities (continued)

Analysis of direct costs

	Cost of operating nursery 2022 £	Cost of operating building 2022 £	Costs of operating café 2022 £	Total funds 2022 £	<i>Total funds 2021 £</i>
Staff costs	377,461	-	38,529	415,990	418,288
Depreciation	-	-	745	745	991
Provisions	141	-	-	141	82
Resources	13,816	-	-	13,816	10,581
Premises expenses	15,659	16,675	-	32,334	29,341
Training and recruitment	10,572	-	-	10,572	10,728
Printing, postage and stationery	-	-	24	24	-
Repairs and maintenance	7,873	-	43	7,916	9,518
Cleaning	30,842	-	-	30,842	23,584
Travel and entertainment	-	-	527	527	331
Food	-	-	12,872	12,872	12,692
Professional fees	-	-	324	324	702
Staff uniform	585	-	189	774	2,225
Marketing	2,333	-	-	2,333	529
Bank charges	2,747	-	-	2,747	3,158
	<u>462,029</u>	<u>16,675</u>	<u>53,253</u>	<u>531,957</u>	<u>522,750</u>
<i>Total 2021</i>	<u>467,539</u>	<u>9,192</u>	<u>46,019</u>	<u>522,750</u>	

BEAVER COMMUNITY TRUST LTD
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022**

8. Analysis of expenditure by activities (continued)

Analysis of support costs

	Cost of operating nursery 2022 £	Total funds 2022 £	<i>Total funds 2021 £</i>
Staff costs	42,868	42,868	42,739
Cleaning and waste services	10,151	10,151	11,807
Independent examiners' fee	2,488	2,488	1,748
	<u>55,507</u>	<u>55,507</u>	<u>56,294</u>

9. Independent examiner's remuneration

	2022 £	<i>2021 £</i>
Fees payable to the company's independent examiner for the independent examination of the company's annual accounts	2,283	1,548
Fees payable to the company's independent examiner in respect of:		
All other services not included above	<u>205</u>	<u>200</u>

BEAVER COMMUNITY TRUST LTD
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022**

10. Staff costs

	2022 £	2021 £
Wages and salaries	429,546	431,640
Social security costs	22,067	22,091
Contribution to defined contribution pension schemes	7,245	7,296
	<u>458,858</u>	<u>461,027</u>

Included in wages and salaries are redundancy payments of £NIL (2021 - £337).

The average number of persons employed by the company during the year was as follows:

	2022 No.	2021 No.
Administration	2	1
Nursery	30	32
Cafe	2	2
	<u>34</u>	<u>35</u>

No employee received remuneration amounting to more than £60,000 in either year.

11. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2021 - £NIL).

During the year Trustees received reimbursement of expenses amounting to £NIL (2021 - £NIL). The reimbursement of expenses represented stationery and travel costs suffered in the course of charitable activities.

BEAVER COMMUNITY TRUST LTD
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022**

12. Tangible fixed assets

	Leasehold improvements £	Fixtures and fittings £	Office equipment £	Nursery equipment £	Total £
Cost or valuation					
At 1 September 2021	327,547	39,254	18,791	79,981	465,573
Additions	1,071	542	938	2,011	4,562
At 31 August 2022	<u>328,618</u>	<u>39,796</u>	<u>19,729</u>	<u>81,992</u>	<u>470,135</u>
Depreciation					
At 1 September 2021	22,154	35,060	17,613	54,149	128,976
Charge for the year	2,768	1,092	361	6,675	10,896
At 31 August 2022	<u>24,922</u>	<u>36,152</u>	<u>17,974</u>	<u>60,824</u>	<u>139,872</u>
Net book value					
At 31 August 2022	<u>303,696</u>	<u>3,644</u>	<u>1,755</u>	<u>21,168</u>	<u>330,263</u>
At 31 August 2021	<u>305,393</u>	<u>4,194</u>	<u>1,178</u>	<u>25,832</u>	<u>336,597</u>

13. Stocks

	2022 £	2021 £
Café goods	<u>1,548</u>	<u>1,290</u>

14. Debtors

	2022 £	2021 £
Trade debtors	12,905	7,642
Prepayments and accrued income	7,213	3,951
	<u>20,118</u>	<u>11,593</u>

BEAVER COMMUNITY TRUST LTD
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022**

15. Creditors: Amounts falling due within one year

	2022 £	2021 £
Trade creditors	9,413	3,046
Other taxation and social security	91	5,095
Other creditors	4,725	5,616
Accruals and deferred income	7,014	36,865
	<u>21,243</u>	<u>50,622</u>
	2022 £	2021 £
Deferred income at 1 September 2021	33,822	-
Resources deferred during the year	4,588	33,822
Amounts released from previous periods	(33,734)	-
	<u>4,676</u>	<u>33,822</u>

The deferred income consists of £88 for monies received for childcare services not yet provided (2021 - £33,822) and £4,588 for rates recharged in advance (2021 - £NIL).

16. Financial instruments

	2022 £	2021 £
Financial assets		
Financial assets measured at fair value through income and expenditure	9,556	73,270
Financial assets measured at amortised cost	12,905	7,642
	<u>22,461</u>	<u>80,912</u>
	2022 £	2021 £
Financial liabilities		
Financial liabilities measured at amortised cost	14,138	8,662

Financial assets measured at fair value through income and expenditure comprise bank and cash balances.

Financial assets that are debt instruments measured at amortised cost comprise debtors.

Financial liabilities measured at amortised cost comprise creditors and other creditors.

BEAVER COMMUNITY TRUST LTD
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022**

17. Statement of funds

Statement of funds - current year

	Balance at 1 September 2021 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 August 2022 £
Unrestricted funds					
General Funds	153,455	554,327	(579,910)	616	128,488
Unallocated amounts	-	1	-	-	1
	<u>153,455</u>	<u>554,328</u>	<u>(579,910)</u>	<u>616</u>	<u>128,489</u>
Restricted funds					
Capital Grant	207,109	-	(1,920)	-	205,189
Community Meals	11,564	-	(5,000)	-	6,564
Equipment	-	1,250	(634)	(616)	-
	<u>218,673</u>	<u>1,250</u>	<u>(7,554)</u>	<u>(616)</u>	<u>211,753</u>
Total of funds	<u>372,128</u>	<u>555,578</u>	<u>(587,464)</u>	<u>-</u>	<u>340,242</u>

BEAVER COMMUNITY TRUST LTD
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022**

17. Statement of funds (continued)

Statement of funds - prior year

	<i>Balance at 1 September 2020 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>Balance at 31 August 2021 £</i>
Unrestricted funds					
General Funds	220,708	496,359	(564,612)	1,000	153,455
Restricted funds					
Capital Grant	209,029	-	(1,920)	-	207,109
Bridging the Gap	355	-	(355)	-	-
Community Meals	-	21,000	(9,436)	-	11,564
Equipment	-	3,721	(2,721)	(1,000)	-
	209,384	24,721	(14,432)	(1,000)	218,673
Total of funds	430,092	521,080	(579,044)	-	372,128

BEAVER COMMUNITY TRUST LTD
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022**

18. Fund descriptions

General Fund -	This is the reserve representing the unrestricted, core funds of the Charity. This fund received a transfer from the Equipment fund in the year as the general fund covered the cost of a door entry system on behalf of the Equipment fund.
Bridging the Gap -	The Bridging the Gap fund was fully expended in the year. This fund was used to help fund nursery meals.
Capital Grant -	This represents a grant from Kent County Council to cover the cost of extending the building for the nursery. This grant is being written down over its useful economic life.
Community Meals -	This is a project to provide meals to the Ashford Community experiencing hardship.
Equipment -	This represents grants provided from Kent County Council to meet additional equipment requirements. The funds were fully expended during

BEAVER COMMUNITY TRUST LTD
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022**

19. Summary of funds

Summary of funds - current year

	Balance at 1 September 2021 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 August 2022 £
General funds	153,455	554,328	(579,910)	616	128,489
Restricted funds	218,673	1,250	(7,554)	(616)	211,753
	<u>372,128</u>	<u>555,578</u>	<u>(587,464)</u>	<u>-</u>	<u>340,242</u>

Summary of funds - prior year

	<i>Balance at 1 September 2020 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>Balance at 31 August 2021 £</i>
General funds	220,708	496,359	(564,612)	1,000	153,455
Restricted funds	209,384	24,721	(14,432)	(1,000)	218,673
	<u>430,092</u>	<u>521,080</u>	<u>(579,044)</u>	<u>-</u>	<u>372,128</u>

BEAVER COMMUNITY TRUST LTD
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022**

20. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Restricted funds 2022 £	Unrestricted funds 2022 £	Total funds 2022 £
Tangible fixed assets	205,189	125,074	330,263
Current assets	6,564	24,658	31,222
Creditors due within one year	-	(21,243)	(21,243)
Total	<u>211,753</u>	<u>128,489</u>	<u>340,242</u>

Analysis of net assets between funds - prior year

	<i>Restricted funds 2021 £</i>	<i>Unrestricted funds 2021 £</i>	<i>Total funds 2021 £</i>
Tangible fixed assets	207,109	129,488	336,597
Current assets	11,564	74,589	86,153
Creditors due within one year	-	(50,622)	(50,622)
Total	<u>218,673</u>	<u>153,455</u>	<u>372,128</u>

21. Pension commitments

The group operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the group in an independently administered fund. The pension cost charge represents contributions payable by the group to the fund and amounted to £7,245 (2021 - £7,296).

22. Members' liability

Each member of the charitable company undertakes to contribute to the assets of the company in the event of it being wound up while he/she is a member, or within one year after he/she ceases to be a member, such amount as may be required, not exceeding £10 for the debts and liabilities contracted before he/she ceases to be a member.

23. Related party transactions

There were no related party transactions in the current or prior period other than those disclosed in note 11.

BEAVER COMMUNITY TRUST LTD

England & Wales - Charity number 1122036

Accounts

Registered number: 04603405
Charity number: 1122036

BEAVER COMMUNITY TRUST LTD
(A company limited by guarantee)
UNAUDITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021

BEAVER COMMUNITY TRUST LTD
(A company limited by guarantee)

CONTENTS

	Page
Reference and administrative details of the company, its Trustees and advisers	1
Trustees' report	2 - 11
Independent examiner's report	12
Statement of financial activities	13
Balance sheet	14
Notes to the financial statements	15 - 28

BEAVER COMMUNITY TRUST LTD
(A company limited by guarantee)

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 AUGUST 2021**

Trustees	Mr S Cawte, Trustee Rev J Newson, Chair Mrs E Wojtkowska-Wright, Trustee (resigned 18 January 2022) Miss S Harwood, Trustee Rev A Mumford, Trustee (appointed 24 September 2020, resigned 29 August 2021)
Company registered number	04603405
Charity registered number	1122036
Registered office	The Willow Centre Brookfield Road Ashford Kent TN23 4EY
Company secretary	Mrs Sheila M Tong
Accountants	Magee Gammon Corporate Limited Chartered Accountants Henwood House Ashford Kent TN24 8DH
Bankers	Barclays Bank 17 North Street Ashford Kent TN24 8LF

BEAVER COMMUNITY TRUST LTD
(A company limited by guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 AUGUST 2021

The Trustees present their annual report together with the financial statements of the company for the year 1 September 2020 to 31 August 2021. The Annual Report serves the purposes of both a Trustees' Report and a Directors' Report under company law. The Trustees confirm that the Annual Report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the company qualifies as small under section 382 of the Companies Act 2006, the Strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

Objectives and activities

a. Policies and objectives

The Trust's charitable objective is:

"To enhance the development and education of children under statutory school age by encouraging parents to understand and provide for the needs of their children through community groups and registered settings".

Additional Objectives Incorporated 26th July 2021

"To enhance the development and education of children under statutory school age by encouraging parents to understand and provide for the needs of their children through community groups and registered settings."

"To support the wellbeing of our local families and their children by promoting healthy lifestyle easing poverty and hunger through funded provisions such as providing meals and hygiene products."

The benefits to local children, families and community include:

- To provide early years benefits such as preschool experience, early play and learning and school readiness;
- Making available nutritional meals to the children through the Nursery Provision;
- Through this provision educating and encouraging parents to understand the importance of nutritional meals;
- Providing a safe, inexpensive, nutritional and encouraging community café for parents and children to sit and eat together;
- A charitable and varied community vision;
- The benefit of partnership with Kent County Council Children's Centres and others to help sustain the vision;
- Providing volunteering opportunities to local people;
- Provide local employment opportunities within a community with the highest levels of unemployment within the Local Authority area.

Future Trust activities might include:

- To work alongside Children Centres and their partners delivering the Healthy Lifestyles agenda;
- To promote social responsibility among children, parents and young people;
- To provide advice and practical training in childcare to dysfunctional families;
- To provide help and advice to persons in relation to debt and personal financial management and similar matters;
- To help relieve persons who are in conditions of need or hardship;
- To encourage or stimulate employment opportunities amongst family members;
- To promote recreational facilities for young people.

BEAVER COMMUNITY TRUST LTD
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2021

Objectives and activities (continued)

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

Achievements and performance

a. Review of activities

The main objectives for the year continued to focus on the development and promotion of the Trust's full day care nursery and community café. The strategies employed by the Trust to meet these objectives included the following:

- Provide affordable high-quality early years childcare from 7.30 – 6pm five days a week and a minimum of 50 weeks a year, to a community with high levels of deprivation and poverty;
- Support the Government initiatives of 'Wrap Around Education', 'Every Child Matters' and 'Extended Schools' by widening and enhancing the service provision to the wider community;
- Continue to develop service provision in partnership with Sure Start and in line with the Children's Centre policy;
- Working in partnership with other agencies and services including Education, Ashford Borough Council, Kent County Council, FareShare and South Ashford Baptist Church, to ensure the best services are available to help us achieve our objectives and match the needs of the client population of the community;
- Provide a high-quality Community Café provision at the Children's Centres from 8am – 3:30pm five days a week, 50 weeks a year;
- Employ apprentices within the nursery;
- Provide volunteering opportunities to local people that may have been out of work for a period with a view to gaining the confidence to be able to consider employment or further education and vulnerable adults.

The current principle activities of the Trust are to deliver early years education and help support the well being of children and families in the community. We achieve this through two service provisions.

b. Nursery

Kiddie Kapers Neighbourhood Nursery is based in the Trust building, The Willow Centre. It is Ofsted Registered (Status: Good) for 93 full day care children's places for children aged from 3 months to 5 years. It currently provides a number of sessions which means that there are over 140 families registered to use the nursery and in excess of 150 different children using the nursery each week. This by far exceeds the government requirements for this size project. The nursery continues to be the Trust's principle fund generator and we currently support a nursery team of 32 personnel which includes 3 apprentices. We also have some volunteer support.

The nursery participates in offering the Department of Education early education places for two year-olds (free for 2) on a set criterion to be met by the families. These places could be offered as full-time fee-paying places but are reserved for low-income families as part of the charitable ethos of BCT.

BEAVER COMMUNITY TRUST LTD
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2021

Achievements and performance (continued)

The Nursery headlines for this year include:

NURSERY (September 2020 – November 2020)

- A Pandemic Risk Assessment had been created and included procedures such as children's rooms bubbles being strictly adhered to both inside and outside as well as a requirement that the children would be outdoors in the fresh air for the majority of their time in the Nursery;
- The Nursery was provided with sufficient PPE and cleaning and sanitisation products;
- The Government Furlough scheme had been fully utilised with the majority of staff being at home especially those that were vulnerable. A small number of staff worked through to enable the Nursery to remain open for keyworkers children to receive childcare;
- To support the staff and children being outside for long periods both groups were provided with waterproof protection and warm clothing. Funding was provided by KCC for points 2 and 3;
- The sun care procedures were reviewed and changes implemented. The local ward councillor provided funding for sun cream and hats for all staff and children;
- The Charity Aid Foundation provide the Nursery with a grant of £5,000 which was very much appreciated, given that nurseries were having little access to additional funding support during the pandemic;
- With some Nursery management and office staff being able to return to work we appreciated Kent County Council's co-operation in allowing our staff to use their reception/office space;
- We appreciated Kent County Council (The Education People) creating the Covid Supplementary Payments (CSP) scheme for Nurseries to enable them to remain open and facilitate cash flow;
- A discretionary grant was provided by Ashford Borough Council.

NURSERY – Lockdown 2 (November 2020 – December 2020)

Nursery responds to second lockdown of four weeks commencing 5th November 2020

- We have our first report of a child with Covid;
- Furlough continues for some staff;
- We remain open as required by (DFE schools are closed) ensuring that key worker parents (and their children) are given priority;
- Lockdown end 2nd December but children's attendance has reduced dramatically as parents keep children at home especially until after Christmas.

NURSERY Lockdown 3 (January 2021 – March 2021)

- Nursery opens post-Christmas, schools remain closed;
- Numbers of children returning after Christmas notably low. Parents are understandably being very cautious in their use of Early Years provision;
- Lateral Flow Testing Kits are provided by the government for all nurseries. Procedures for use by all staff implemented;
- Staff vaccinations commence;
- Furlough continues for some staff.

BEAVER COMMUNITY TRUST LTD
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2021

Achievements and performance (continued)

NURSERY (April 2021 – August 2021)

- A strategic decision was made to not reopen the nursery fully until the end of June. This enabled the nursery to welcome back staff that had been furloughed to get used to the new ways of working. Nursery sessions were made available into August for the children that had a delayed start;
- Nursery fully opens;
- Children numbers begin to pick up but return is still lower than previous years. One room is temporarily closed due to this;
- Volunteer Early Years' advisor appointed;
- All staff progressively return to work except some very vulnerable;
- Bubbles and maximum risk basement procedure continue;
- The nursery was accepted on scheme called Holiday and Food (HAF) which provided primary school children in receipt of free school meals a free holiday club. The main objectives of this scheme were to provide children with physical activities and promote healthy lifestyles. The children were able to go to the onsite café and have nutritious meals prior to going home. One day a week the children prepared their own meal, which was overseen by the café manager. Access to video's prepared by the café was given to the parents/carers so that they could see what the children had been making and how to replicate it. On the last day parents/carers were invited to stay for a meal with the children. Children took part in activities such as Bug Hunting, Mini Beasts demonstration and basic First Aid.

BEAVER COMMUNITY TRUST LTD
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2021

Achievements and performance (continued)

c. Café

The Café headlines for this year have been split into two sections:

CAFÉ -

- With the impact of the pandemic affecting the wellbeing of many in the community, funding was received to open an Ashford holiday kitchen providing takeaway meals and boxed food items. Ultimately, this service and then the ongoing support.

The Board continues to support our Light Bites Community Café which continued to provide a small surplus. Although the café faces limitation due to its location within children's centre in an area of high deprivation, its staff continues to take full responsibility for their provision. The café puts a vital provision at the heart of the community providing many essential benefits to all users and the local neighbourhood. The benefits the café provides include;

- providing nutritious meals to the children attending Kiddie Kapers Nursery and to families experiencing financial hardship throughout the school holiday period;
- provide a safe and welcoming venue to the community ensuring that we are fully inclusive;
- share any surplus food with local charities and families in need;
- provide a safe environment for vulnerable volunteers;
- signpost café users to other services provided within the centre.

This support is reward enough for the hard work needed to maintain such provisions to the very highest standards. This has also been appreciated by the Local Authority Environmental Health Department who through their catering 'Scores on the Doors' awarded top score of five stars to our café. A great achievement for all the staff and volunteers involved.

The café operates with a team of two contracted staff and two casual employees. The café offers volunteering experiences to local people which has enabled them take on paid employment, use their volunteering experience to undertake adult education courses and most importantly feel part of the community.

Throughout the pandemic, the café has provided free takeaway meals to the community where needed.

The resulting public benefit provided by the café is judged, by the board, to be extremely valuable in providing employment, volunteering, and affordable healthy food for a diverse range of service users including young children. Through offering a safe place to come to, very reasonable healthy food choices and the opportunity for families to get around the table and enjoy a meal together, which is less likely to happen at home, these benefits to such a challenged community remain difficult to quantify but clearly are invaluable in supporting the wellbeing, health and development of children and parents in our community. The Mayor of Ashford started his achievement award scheme by presenting the café staff with an achievement award as a thanks for all the hard work carried out throughout the pandemic and in general.

BEAVER COMMUNITY TRUST LTD
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2021

Financial review

a. Going concern

During this period the Trustees had a reasonable expectation and confidence that the Trust has adequate resources to continue in operational existence for the foreseeable future. For this reason, we continue to adopt the going concern basis in preparing the financial statements.

b. Reserves policy

Beaver Community Trust seeks to maintain general reserves which is equivalent to three months running costs, currently estimated at £110,000. The company maintains a tight control over outgoing resources and the value of the reserves required is reconsidered annually.

c. Financial risk management objectives and policies

Overall the financial performance of Beaver Community Trust Ltd saw a deficit of £57,964 compared to last year's deficit of £56,813.

During the year the charity had three major streams of incoming resources from charitable activities. The sources of the income were from the nursery, café and Sure Start Ashford contribution.

Kiddie Kapers has shown a deficit in the year amounting to £28.5K (2020: £44.3K). The increase in performance is due to the consistent government funding compared a reduction in overheads. The government funding accounted for £338.5K (77.46%) which is an increase of £1.6K (75.25%) in 2020; alongside private fees decreasing from £110.8K (22.54%) to £98.5K (24.75%) in 2021.

The café has seen a decrease in turnover in the year to £17.0K from £23.0K in 2020. With the running costs increasing, £46.0K in comparison to £45.6K in 2020, the café's running deficit has increased from £22.5k to £30.0k in the year.

This year has seen a continuance of the contribution towards premises costs from Sure Start Ashford, amounting to £9.2K (2020: £18.6K). This contribution is fully expended against the running costs of the building.

The balance of restricted funds carried forward at 31 August 2021 is £218,673 (2020: £209,384). The balance of unrestricted funds carried forward at 31 August 2021 is £153,455 (2020: £220,708).

BEAVER COMMUNITY TRUST LTD
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2021

Structure, governance and management

a. Constitution

Beaver Community Trust (BCT) is a company limited by guarantee and was incorporated on 28th November 2002. The Trust was granted Charitable Status in December 2007 (1122036).

The company was established under a memorandum which established the objects and powers of a charitable company designate 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 £10.

b. Principal activities, recruitment and appointment of Trustees

The trustees of the company are known as members of 'The Board' and meet at the Trust's headquarters known as The Willow Centre. Under the company Articles one third of the members retire at the Annual General Meeting but if willing to act, can be re-appointed if that vacancy is not filled by the Board.

The Trust's two current principal activities are:

1. To run a 93-place full day care nursery known as Kiddie Kapers. This means that the Trust invariably focuses its attention on the community it serves with a special emphasis on families with early years children (3 months – 5 yrs)
2. To run a community cafe under the trading name Light Bites. This means being able to provide a number of community servicest especially hot nutritional meals to children within Kiddie Kapers nursery at The Willow Centre

The Board always seeks to ensure the needs of the community and clients are appropriately reflected through the diversity of the trustee body. The Board regularly reviews its representation of these areas and individual skills base. Individuals are then recruited or approached to offer themselves for election to The Board where appropriate.

The Trustees that served during the year were:

Reverend Jeremy Newson (Chair)

Ms Sharon Harwood

Ms Lizzie Wojtkowska-Wright (Resigned January 2022)

Mr Steve Cawte (Vice Chair)

Revd Andrew Mumford (Resigned July 2021)

BEAVER COMMUNITY TRUST LTD
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2021

Plans for future periods

During this period the Charity continued to seek out appropriate funding avenues to maintain and develop its services. This was ever more challenging in the current general economic climate and competition for funds is vigorous. The Charity continuously strived to make the organisation more efficient at every level and to keep running costs to their minimum.

Our goals for the 2020/2021 year included.

- Running a holiday club throughout the summer holidays;
- Future development of Kiddie Kapers looking into the possibility of having an additional piece of land to use as a forest school;
- Funding had been agreed in principle from Local Ward Councillor and Kent County Council Ward Member to run the "Bridging the Gap" scheme, which operates to provide meals for those children entitled to school dinners but may not get fed during the school holidays;
- Historically, we were a part of the Ashford Holiday Kitchen who being supported financially by Kent County Council provided meals to young children across Ashford in the holidays and throughout the pandemic. We were delighted when the HAF programme took over this provision;
- KCC funding did continue albeit with some uncertainty about amounts and timing. This uncertainty of funding flow did cause the Board to work hard to ensure sufficient cash funds were in place each month to pay salaries. However, the year has proved to be far more challenging than expected primarily due to the additional lockdowns causing children attendance to significantly reduce which in turn impacted the amount of funding received. Consequently, the Board has had to access its sustainability funds to ensure the Nursery's survival;
- The financial forecasting for 2021 predicts that use of the sustainably funding is likely to continue for this year and at least until the end of 2021;
- The Board continues to work hard to look to replace the sustainability funds used but, like most Charities, is finding it ever more difficult to attract funding support in this area;
- An insurance claim which the Board hoped would help with sustainability funding was turned down.

BEAVER COMMUNITY TRUST LTD
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2021

Conclusion

The Trust has once again performed well in this year through maintaining its excellent reputation within the community and ensuring its service delivery is of the highest standard. The Trust is seen by the community as a place to come for help when they are in trouble and we seek to continue to help our community in this way whenever and however we can.

The Board is continually reviewing its trustee structure and governance procedures in line with the Charity Commissioners current guidance and is looking to appoint new trustees in the near future. The outcome of this will ensure that in future years the Trust will be led by highly competent and caring individuals who bring added value and gifting to the leadership.

The Trust's commitment to providing a high standard of care and education within the nursery is evident in the accounts up until the pandemic arrived in 2020. Until that time the high quality of nursery provision had meant that all the child places were taken up and a waiting list was in created and we, as a charity, were destined for a bright and provident future.

However, since the pandemic started, many things have changed but not at the expense of our very high standards of Early Years provision. The changes included;

- Board members playing their part in ensuring the wellbeing of the staff, the children and the Charity were paramount. The Board has met weekly during 2020/2021 via Zoom with the management team;
- The company secretary has worked tirelessly providing the Board overviews of the continuously changing government and educational guidance and with the trustee's accountant with regular financial forecasts;
- Many different and challenging operational changes having to be implemented by the committed management team and staff;
- The administration team having to process significantly more paperwork than usual and helping to keep parents informed as much as possible.

The continuing impact of the pandemic over this last has taken its toll on the Charity at various levels but, despite this, the profitability of the business and benefits to the community remain high on the Boards agenda and we will, despite all the ongoing challenges, continue to try to achieve the very highest standards expected of us by our users and the Charity Commissioners.

BEAVER COMMUNITY TRUST LTD
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2021

Statement of Trustees' responsibilities

The Trustees (who are also the directors of the company 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).

Company law requires the Trustees to prepare financial statements for each financial . 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 company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the 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 company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees on 25 March 2022 and signed on their behalf by:

Rev J Newson
(Chair of Trustees)

BEAVER COMMUNITY TRUST LTD
(A company limited by guarantee)

INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 AUGUST 2021

Independent examiner's report to the Trustees of Beaver Community Trust Ltd ('the company')

I report to the charity Trustees on my examination of the accounts of the company for the year ended 31 August 2021.

Responsibilities and basis of report

As the Trustees of the company (and 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 the company's accounts 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 ICAEW, 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.

This report is made solely to the company's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the company's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the company and the company's Trustees as a body, for my work or for this report.

Signed:

Antony Tutt FCA

Dated: 25 March 2022

ICAEW

Magee Gammon Corporate Limited

Chartered Accountants
Henwood House
Ashford
Kent
TN24 8DH

BEAVER COMMUNITY TRUST LTD
(A company limited by guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 AUGUST 2021**

	Note	Restricted funds 2021 £	Unrestricted funds 2021 £	Total funds 2021 £	<i>Total funds 2020 £</i>
Income from:					
Donations and legacies	3	24,721	31,090	55,811	70,659
Charitable activities	4	-	437,048	437,048	447,717
Other trading activities	5	-	27,893	27,893	42,736
Investments	6	-	328	328	374
Total income		24,721	496,359	521,080	<i>561,486</i>
Expenditure on:					
Charitable activities	7	14,432	564,612	579,044	618,299
Total expenditure		14,432	564,612	579,044	<i>618,299</i>
Net income/(expenditure)		10,289	(68,253)	(57,964)	<i>(56,813)</i>
Transfers between funds	17	(1,000)	1,000	-	-
Net movement in funds		9,289	(67,253)	(57,964)	<i>(56,813)</i>
Reconciliation of funds:					
Total funds brought forward		209,384	220,708	430,092	486,905
Net movement in funds		9,289	(67,253)	(57,964)	(56,813)
Total funds carried forward		218,673	153,455	372,128	<i>430,092</i>

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 15 to 28 form part of these financial statements.

BEAVER COMMUNITY TRUST LTD
(A company limited by guarantee)
REGISTERED NUMBER: 04603405

BALANCE SHEET
AS AT 31 AUGUST 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	12	336,597	346,073
		<u>336,597</u>	<u>346,073</u>
Current assets			
Stocks	13	1,290	1,781
Debtors	14	11,593	27,754
Cash at bank and in hand		73,270	79,923
		<u>86,153</u>	<u>109,458</u>
Creditors: amounts falling due within one year	15	(50,622)	(25,439)
		<u>35,531</u>	<u>84,019</u>
Net current assets		<u>35,531</u>	<u>84,019</u>
Total assets less current liabilities		<u>372,128</u>	<u>430,092</u>
Total net assets		<u><u>372,128</u></u>	<u><u>430,092</u></u>
Charity funds			
Restricted funds	17	218,673	209,384
Unrestricted funds	17	153,455	220,708
Total funds		<u><u>372,128</u></u>	<u><u>430,092</u></u>

The company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

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

The financial statements were approved and authorised for issue by the Trustees on 25 March 2022 and signed on their behalf by:

Rev J Newson
 (Chair of Trustees)

The notes on pages 15 to 28 form part of these financial statements.

BEAVER COMMUNITY TRUST LTD
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021

1. General information

Beaver Community Trust Limited is a private company, limited by guarantee, incorporated in England and Wales. The company registration number is 04603405.

The registered office address is The Willow Centre, Brookfield Road, Ashford, Kent, TN23 4EY.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements 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 2015), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Beaver Community Trust Ltd 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.

2.2 Income

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

Grants are included in the Statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

2.3 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the company's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

BEAVER COMMUNITY TRUST LTD
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021

2. Accounting policies (continued)

2.4 Government grants

Government grants relating to tangible fixed assets are treated as deferred income and released to the Statement of financial activities over the expected useful lives of the assets concerned. Other grants are credited to the Statement of financial activities as the related expenditure is incurred.

2.5 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the company; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

2.6 Tangible fixed assets and depreciation

Tangible fixed assets costing £250 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, as below.

Depreciation is provided on the following bases:

Leasehold improvements	- Over the term of the lease
Fixtures and fittings	- 25% reducing balance
Office equipment	- 25% reducing balance
Nursery equipment	- 25% reducing balance

2.7 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

2.8 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.9 Cash at bank and in hand

Cash at bank and 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.

BEAVER COMMUNITY TRUST LTD
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021

2. Accounting policies (continued)

2.10 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

2.11 Financial instruments

The company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.12 Pensions

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year.

2.13 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the company and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

BEAVER COMMUNITY TRUST LTD
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021**

3. Income from donations and legacies

	Restricted funds 2021 £	Unrestricted funds 2021 £	Total funds 2021 £	<i>Total funds 2020 £</i>
Donations	-	90	90	50
Grants	-	1,866	1,866	5,500
Government grants	24,721	29,134	53,855	65,109
	<u>24,721</u>	<u>31,090</u>	<u>55,811</u>	<u>70,659</u>
<i>Total 2020</i>	<u>-</u>	<u>70,659</u>	<u>70,659</u>	

4. Income from charitable activities

	Unrestricted funds 2021 £	Total funds 2021 £	<i>Total funds 2020 £</i>
Fees received	437,048	437,048	447,717
	<u>437,048</u>	<u>437,048</u>	<u>447,717</u>

5. Income from other trading activities

Income from non charitable trading activities

	Unrestricted funds 2021 £	Total funds 2021 £	<i>Total funds 2020 £</i>
Light Bites Café	17,046	17,046	23,090
Raffles and fundraising	1,655	1,655	1,074
Sure Start Ashford contribution	9,192	9,192	18,572
	<u>27,893</u>	<u>27,893</u>	<u>42,736</u>

BEAVER COMMUNITY TRUST LTD
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021**

6. Investment income

	Unrestricted funds 2021 £	Total funds 2021 £	<i>Total funds 2020 £</i>
Bank interest	328	328	374

7. Analysis of expenditure on charitable activities

Summary by fund type

	Restricted funds 2021 £	Unrestricted funds 2021 £	Total funds 2021 £	<i>Total funds 2020 £</i>
Cost of operating nursery	4,641	519,192	523,833	554,101
Cost of operating building	-	9,192	9,192	18,572
Costs of operating café	9,791	36,228	46,019	45,626
	<u>14,432</u>	<u>564,612</u>	<u>579,044</u>	<u>618,299</u>
<i>Total 2020</i>	<u>1,920</u>	<u>616,379</u>	<u>618,299</u>	

8. Analysis of expenditure by activities

	Activities undertaken directly 2021 £	Governance costs 2021 £	Total funds 2021 £	<i>Total funds 2020 £</i>
Cost of operating nursery	467,539	56,294	523,833	554,101
Cost of operating building	9,192	-	9,192	18,572
Costs of operating café	46,019	-	46,019	45,626
	<u>522,750</u>	<u>56,294</u>	<u>579,044</u>	<u>618,299</u>
<i>Total 2020</i>	<u>558,582</u>	<u>59,717</u>	<u>618,299</u>	

BEAVER COMMUNITY TRUST LTD
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021**

8. Analysis of expenditure by activities (continued)

Analysis of direct costs

	Cost of operating nursery 2021 £	Cost of operating building 2021 £	Costs of operating café 2021 £	Total funds 2021 £	<i>Total funds 2020 £</i>
Staff costs	387,683	-	30,605	418,288	443,484
Depreciation	-	-	991	991	1,315
Provisions	82	-	-	82	814
Resources	10,581	-	-	10,581	14,170
Premises expenses	20,149	9,192	-	29,341	40,232
Training and recruitment	10,032	-	696	10,728	7,076
Printing, postage and stationery	-	-	-	-	36
Repairs and maintenance	9,426	-	92	9,518	9,347
Cleaning	23,513	-	71	23,584	21,574
Travel and entertainment	226	-	105	331	2,391
Food	-	-	12,692	12,692	12,452
Professional fees	-	-	702	702	324
Staff uniform	2,160	-	65	2,225	179
Marketing	529	-	-	529	1,584
Bank charges	3,158	-	-	3,158	3,604
	<u>467,539</u>	<u>9,192</u>	<u>46,019</u>	<u>522,750</u>	<u>558,582</u>
<i>Total 2020</i>	<u><i>494,384</i></u>	<u><i>18,572</i></u>	<u><i>45,626</i></u>	<u><i>558,582</i></u>	

BEAVER COMMUNITY TRUST LTD
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021**

8. Analysis of expenditure by activities (continued)

Analysis of support costs

	Cost of operating nursery 2021 £	Total funds 2021 £	<i>Total funds 2020 £</i>
Staff costs	42,739	42,739	42,756
Cleaning and waste services	11,807	11,807	13,668
Independent examiners' fee	1,748	1,748	3,293
	56,294	56,294	59,717

9. Independent examiner's remuneration

	2021 £	<i>2020 £</i>
Fees payable to the company's independent examiner for the independent examination of the company's annual accounts	1,548	2,179
Fees payable to the company's independent examiner in respect of:		
All other services not included above	200	1,114
	200	1,114

BEAVER COMMUNITY TRUST LTD
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021**

10. Staff costs

	2021	<i>2020</i>
	£	£
Wages and salaries	431,640	<i>466,683</i>
Social security costs	22,091	<i>12,070</i>
Contribution to defined contribution pension schemes	7,296	<i>7,487</i>
	461,027	<i>486,240</i>

Included in wages and salaries are redundancy payments of £337 (2020 - £Nil).

The average number of persons employed by the company during the year was as follows:

	2021	<i>2020</i>
	No.	No.
Administration	1	<i>1</i>
Nursery	32	<i>33</i>
Cafe	2	<i>2</i>
	35	<i>36</i>

No employee received remuneration amounting to more than £60,000 in either year.

11. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2020 - £NIL).

During the year Trustees received reimbursement of expenses amounting to £NIL (2020 - £40). The reimbursement of expenses represented stationery and travel costs suffered in the course of charitable activities.

BEAVER COMMUNITY TRUST LTD
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021**

12. Tangible fixed assets

	Leasehold improvements £	Fixtures and fittings £	Office equipment £	Nursery equipment £	Total £
Cost or valuation					
At 1 September 2020	326,412	37,773	18,791	79,275	462,251
Additions	1,135	1,481	-	706	3,322
At 31 August 2021	<u>327,547</u>	<u>39,254</u>	<u>18,791</u>	<u>79,981</u>	<u>465,573</u>
Depreciation					
At 1 September 2020	19,393	33,870	17,221	45,694	116,178
Charge for the year	2,761	1,190	392	8,455	12,798
At 31 August 2021	<u>22,154</u>	<u>35,060</u>	<u>17,613</u>	<u>54,149</u>	<u>128,976</u>
Net book value					
At 31 August 2021	<u>305,393</u>	<u>4,194</u>	<u>1,178</u>	<u>25,832</u>	<u>336,597</u>
At 31 August 2020	<u>307,019</u>	<u>3,903</u>	<u>1,570</u>	<u>33,581</u>	<u>346,073</u>

13. Stocks

	2021 £	2020 £
Café goods	<u>1,290</u>	<u>1,781</u>

14. Debtors

	2021 £	2020 £
Trade debtors	7,642	14,010
Other debtors	-	1,923
Prepayments and accrued income	3,951	11,821
	<u>11,593</u>	<u>27,754</u>

BEAVER COMMUNITY TRUST LTD
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021**

15. Creditors: Amounts falling due within one year

	2021 £	2020 £
Trade creditors	3,046	4,400
Other taxation and social security	5,095	-
Other creditors	5,616	9,368
Accruals and deferred income	36,865	11,671
	<u>50,622</u>	<u>25,439</u>
	<u><u>50,622</u></u>	<u><u>25,439</u></u>
	2021 £	2020 £
Deferred income at 1 September 2020	-	36,668
Resources deferred during the year	33,822	-
Amounts released from previous periods	-	(36,668)
	<u>33,822</u>	<u>-</u>
	<u><u>33,822</u></u>	<u><u>-</u></u>

The deferred income represented monies received for childcare services not yet provided.

16. Financial instruments

	2021 £	2020 £
Financial assets		
Financial assets measured at fair value through income and expenditure	73,270	79,923
Financial assets measured at amortised cost	7,642	14,010
	<u>80,912</u>	<u>93,933</u>
	<u><u>80,912</u></u>	<u><u>93,933</u></u>
	2021 £	2020 £
Financial liabilities		
Financial liabilities measured at amortised cost	8,662	13,768
	<u>8,662</u>	<u>13,768</u>
	<u><u>8,662</u></u>	<u><u>13,768</u></u>

Financial assets measured at fair value through income and expenditure comprise bank and cash balances.

Financial assets that are debt instruments measured at amortised cost comprise debtors.

Financial liabilities measured at amortised cost comprise creditors and other creditors.

BEAVER COMMUNITY TRUST LTD
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021**

17. Statement of funds

Statement of funds - current year

	Balance at 1 September 2020 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 August 2021 £
Unrestricted funds					
General Funds	220,708	496,359	(564,612)	1,000	153,455
Restricted funds					
Capital Grant	209,029	-	(1,920)	-	207,109
Bridging the Gap	355	-	(355)	-	-
Community Meals	-	21,000	(9,436)	-	11,564
Equipment	-	3,721	(2,721)	(1,000)	-
	209,384	24,721	(14,432)	(1,000)	218,673
Total of funds	430,092	521,080	(579,044)	-	372,128

BEAVER COMMUNITY TRUST LTD
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021**

17. Statement of funds (continued)

Statement of funds - prior year

	<i>Balance at 1 September 2019 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>Balance at 31 August 2020 £</i>
Unrestricted funds					
Designated funds					
Perpetual Maintenance Fund	463	-	(1,615)	1,152	-
General funds					
General Funds	275,138	561,486	(614,764)	(1,152)	220,708
Total Unrestricted funds	<u>275,601</u>	<u>561,486</u>	<u>(616,379)</u>	<u>-</u>	<u>220,708</u>
Restricted funds					
Capital Grant	210,949	-	(1,920)	-	209,029
Bridging the Gap	355	-	-	-	355
	<u>211,304</u>	<u>-</u>	<u>(1,920)</u>	<u>-</u>	<u>209,384</u>
Total of funds	<u><u>486,905</u></u>	<u><u>561,486</u></u>	<u><u>(618,299)</u></u>	<u><u>-</u></u>	<u><u>430,092</u></u>

BEAVER COMMUNITY TRUST LTD
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021**

18. Fund descriptions

Perpetual Maintenance Fund -	This represented funds put aside by the trustees for the annual upkeep and lease of the Customer Satisfaction Device and the annual lease and running costs of a van. A transfer was made last year to cover the shortfall of the fund.
Capital Grant -	This represents a grant from Kent County Council to cover the cost of extending the building for the nursery. This grant is being written down over its useful economic life.
Bridging the Gap Scheme -	This is a scheme to provide meals to families who normally receive free school meals during the holiday period. Grants have been received from Ashford Borough Council, Kent County Council, Stanhope Community Chest and Co-Op. The monies were fully expended this year.
Community Meals -	This is a project to provide meals to the Ashford Community experiencing hardship. Grants have been received from KCC.
Equipment -	This represents grants provided from Kent County Council to meet additional equipment requirements caused by the COVID-19 pandemic. The funds were fully expended during the year. The transfer represents the purchase of fixed assets.

19. Summary of funds

Summary of funds - current year

	Balance at 1 September 2020 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 August 2021 £
General funds	220,708	496,359	(564,612)	1,000	153,455
Restricted funds	209,384	24,721	(14,432)	(1,000)	218,673
	430,092	521,080	(579,044)	-	372,128

Summary of funds - prior year

	<i>Balance at 1 September 2019 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>Balance at 31 August 2020 £</i>
Designated funds	463	-	(1,615)	1,152	-
General funds	275,138	561,486	(614,764)	(1,152)	220,708
Restricted funds	211,304	-	(1,920)	-	209,384
	486,905	561,486	(618,299)	-	430,092

BEAVER COMMUNITY TRUST LTD
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021**

20. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Restricted funds 2021 £	Unrestricted funds 2021 £	Total funds 2021 £
Tangible fixed assets	207,109	129,488	336,597
Current assets	11,564	74,589	86,153
Creditors due within one year	-	(50,622)	(50,622)
Total	218,673	153,455	372,128

Analysis of net assets between funds - prior year

	<i>Restricted funds 2020 £</i>	<i>Unrestricted funds 2020 £</i>	<i>Total funds 2020 £</i>
Tangible fixed assets	209,029	137,044	346,073
Current assets	355	109,103	109,458
Creditors due within one year	-	(25,439)	(25,439)
Total	209,384	220,708	430,092

21. Pension commitments

The group operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the group in an independently administered fund. The pension cost charge represents contributions payable by the group to the fund and amounted to £7,296 (2020 - £7,487).

22. Members' liability

Each member of the charitable company undertakes to contribute to the assets of the company in the event of it being wound up while he/she is a member, or within one year after he/she ceases to be a member, such amount as may be required, not exceeding £10 for the debts and liabilities contracted before he/she ceases to be a member.

23. Related party transactions

There were no related party transactions in the current or prior period other than those disclosed in note 11.

BEAVER COMMUNITY TRUST LTD

England & Wales - Charity number 1122036

Accounts

Registered number: 04603405
Charity number: 1122036

BEAVER COMMUNITY TRUST LTD
(A company limited by guarantee)
UNAUDITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2020

BEAVER COMMUNITY TRUST LTD
(A company limited by guarantee)

CONTENTS

	Page
Reference and administrative details of the company, its Trustees and advisers	1
Trustees' report	2 - 10
Independent examiner's report	11
Statement of financial activities	12
Balance sheet	13
Notes to the financial statements	14 - 27

BEAVER COMMUNITY TRUST LTD

(A company limited by guarantee)

REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 AUGUST 2020

Trustees	Mr S Cawte, Trustee Rev J Newson, Chair Mrs E Wojtkowska-Wright, Trustee Miss S Harwood, Trustee Rev A Mumford, Trustee (appointed 24 September 2020)
Company registered number	04603405
Charity registered number	1122036
Registered office	The Willow Centre Brookfield Road Ashford Kent TN23 4EY
Company secretary	Mrs Sheila M Tong
Accountants	Magee Gammon Corporate Limited Chartered Accountants Henwood House Ashford Kent TN24 8DH
Bankers	Barclays Bank 17 North Street Ashford Kent TN24 8LF

BEAVER COMMUNITY TRUST LTD
(A company limited by guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 AUGUST 2020

The Trustees present their annual report together with the financial statements of the Beaver Community Trust Ltd for the 1 September 2019 to 31 August 2020. The Annual report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the company qualifies as small under section 382 of the Companies Act 2006, the Strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

Objectives and activities

a. Policies and objectives

The Trust's charitable objective is:

"To enhance the development and education of children under statutory school age by encouraging parents to understand and provide for the needs of their children through community groups and registered settings".

The benefits to local children, families and community include:

- Making available nutritional meals to the children through the Nursery Provision;
- Through this provision educating and encouraging parents to understand the importance of nutritional meals;
- Providing a safe, inexpensive, nutritional and encouraging community café for parents and children to sit and eat together;
- A charitable and varied community vision;
- The benefit of partnership with Kent County Council Children's Centres and others to help sustain the vision;
- Providing volunteering opportunities to local people;
- Provide local employment opportunities within a community with the highest levels of unemployment within the Local Authority area.

Future Trust activities might include:

- To work alongside Children Centres and their partners delivering the Healthy Lifestyles agenda;
- To promote social responsibility among children, parents and young people;
- To provide advice and practical training in childcare to dysfunctional families;
- To provide help and advice to persons in relation to debt and personal financial management and similar matters;
- To promote social responsibility among children, parents and young people;
- To provide advice and practical training in childcare to dysfunctional families;
- To help relieve persons who are in conditions of need or hardship;
- To encourage or stimulate employment opportunities amongst family members;
- To promote recreational facilities for young people.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

BEAVER COMMUNITY TRUST LTD

(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2020

Achievements and performance

a. Review of activities

The main objectives for the year continued to focus on the development and promotion of the Trusts full day care nursery and community café. The strategies employed by the Trust to meet these objectives included the following;

- Provide affordable high-quality early years childcare from 7.30 – 6pm five days a week and a minimum of 50 weeks a year, to a community with high levels of deprivation and poverty;
- Supporting the Government initiatives of 'Wrap Around Education' and 'Extended Schools' by widening and enhancing the service provision to the wider community;
- Continue to develop service provision in partnership with Sure Start and in line with the Children's Centre policy;
- Working in partnership with other agencies and services including Education, Ashford Borough Council, Kent County Council, FareShare and South Ashford Baptist Church, to ensure the best services are available to help to achieve the Trust's objectives and match the needs of the client population of the community;
- Provide a high-quality Community Café provision at the Children's Centres from 8am – 3:30pm five days a week, 50 weeks a year;
- Employ apprentices within the nursery;
- Provide volunteering opportunities to local people that may have been out of work for a period with a view to gaining the confidence to be able to consider employment or further education and vulnerable adults.

The current principle activities of the Trust are to deliver early years education and help support the well being of children and families in the community. We achieve this through two service provisions.

b. Nursery

Kiddie Kapers Neighbourhood Nursery is based in the Trust building, The Willow Centre. It is Ofsted Registered (Status: Good) for 92 full day care children's places for children aged from 3 months to 5 years. It currently provides a number of sessions which means that there are over 160 families registered to use the nursery and in excess of 170 different children using the nursery each week. This by far exceeds the Government requirements for this size project. The nursery continues to be the Trust principle fund generator and we currently support a Nursery Team of 32 personnel which includes 3 apprentices. We also have some volunteer support.

The nursery participates in offering the Department of Education early education places for two year-olds (free for 2) on a set criterion to be met by the families. These places could be offered as full-time fee-paying places but are reserved for low-income families as part of the charitable ethos of BCT.

BEAVER COMMUNITY TRUST LTD
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2020

Achievements and performance (continued)

The Nursery headlines for this year include:

NURSERY - PRE-PANDEMIC (September 2019 – February 2020)

- The Board had a strategy away day to look at training, development, improvement, community demographics, charitable objectives, projects, overall development, resourcing, and relationships across the company;
- The Board took the whole staff team away for a development day where teamwork activities were enjoyed. Time was taken to engage in a futures conversation with the staff and to look at 'What we were doing well' and 'What we could do better';
- Bridging the Gap helping families that suffer financial hardship throughout the holiday period.
- Close links with Primary School's especially Ashford Oaks who we are working with to ensure that our children have a smooth transition to primary school.
- BCT continues to work towards achieving a status of Excellent for the Kiddie Kapers Nursery and is working to a development plan. Our setting has had a compliance audit carried out by Kent County Council which established that we are fully compliant with Kent County Councils' regulations for setting delivering free Early Years Care and Education.
- The nursery is currently taking part in a Kent County Council initiative entitled "Threads of Success". This project involves input from staff, children, and parents/carers and for the second year running the Nursery has received the Improvement and Achievement Award.
- A new outside wooden classroom has proved invaluable to children and staff as has the newly replaced adventure slide and trail.

NURSERY - POST PANDEMIC (March – August 2020)

- Upon announcement by the Government the Nursery closed in March 2020 to reopen after Easter 2020
- Two staff members were laid off. Three were shielding at home. A number were furloughed.
- A Pandemic Risk Assessment was created and implemented with sufficient PPE provided.
- Sufficient staff volunteered to work for Keyworker children, a credit to them.
- June 2020 saw the return of a significant number of children and staff from furlough
- As per the Risk Assessment and with staff training Bubbles were created to reduce the risk significantly.

BEAVER COMMUNITY TRUST LTD
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2020

Achievements and performance (continued)

c. Café

The Café headlines for this year have been split into two sections:

CAFÉ - PRE-PANDEMIC (September 2019 – February 2020)

The Board continues to support our Light Bites Community Café. Although the Café faces limitation due to its location within children's centre in an area of high deprivation, its staff continues to take full responsibility for their provision. The Café puts a vital provision at the heart of the community providing many essential benefits to all users and the local neighbourhood. The benefits the café provides include;

The benefits from the café are:

- Provides nutritious meals to the children attending Kiddie Kapers Nursery and to families experiencing financial hardship throughout the school holiday period;
- Provide a safe and welcoming venue to the community ensuring that we are fully inclusive;
- Share any surplus food with local charities and families in need;
- Provides a safe environment for vulnerable volunteers;
- Signpost café users to other services provided within the centre.

This support is reward enough for the hard work needed to maintain such provisions to the very highest standards. This has also been appreciated by the Local Authority Environmental Health Department who through their catering 'Scores on the Doors' awarded top score of five stars to our Café. A great achievement for all the staff and volunteers involved.

The Café operates with a team of 2 contracted staff and 2 casual employees. The Café offer volunteering experiences to local people which has enabled them take on paid employment, use their volunteering experience to undertake Adult Education courses and most importantly feel part of the community.

The Bridging the Gap scheme which provides families in financial crisis with free meals in the holiday period has been very successful and appreciated by the local families. During the summer school holidays, the Café at the Willow Centre provided 150 free adult meals and 285 children's meals. The Trust hopes to be able to secure funding to continue providing this service.

The resulting public benefit provided by the Café is judged by the Board to be extremely valuable in providing employment, volunteering, and affordable healthy food for a diverse range of service users including young children. Through offering a safe place to come to, very reasonable healthy food choices and the opportunity for families to get around the table and enjoy a meal together, which is less likely to happen at home, these benefits to such a challenged community remain difficult to quantify but clearly are invaluable in supporting the wellbeing, health and development of children and parents in our Community.

CAFÉ - POST PANDEMIC (March – August 2020)

The Café was unable to provide a service to the public and the Children Centre from March 2020 onwards. However, it evolved into being able, with support of Fareshare and other providers, to provide hot meals for vulnerable local community children and families. At the height of this service hundreds of meals were being provided each week, the commitment by staff attracting much credit and thanks from many areas including the Local Authority and community.

Front of House

The Trust could not manage and deliver such a high standard of service in such a significant building without a small team of dedicated front of house staff which includes a business support team and an Odd Job person who carries out minor repairs in the nursery. These staff provide a warm welcome to the nursery and are highly knowledgeable about all the service we provide. This provides confidence and encouragement especially for young vulnerable parents seeking support and advice.

BEAVER COMMUNITY TRUST LTD
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2020

Achievements and performance (continued)

Partnerships

The charity has been involved with the local college offering work placements to students and offering advice relating to what the business requirements are.

The Charity has a longstanding partnership with Fareshare. The provisions we receive from them contribute towards savings which helps provide a service to our families living in areas of high deprivation, with the ward we are based in being in the top 10% LSOA (lower super output areas).

Financial review

a. Going concern

During this period the Trustees had a reasonable expectation and confidence that the Trust has adequate resources to continue in operational existence for the foreseeable future. For this reason, we continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

b. Reserves policy

Beaver Community Trust seeks to maintain general reserves which is equivalent to three months running costs, currently estimated at £110,000. The company maintains a tight control over outgoing resources and the value of the reserves required is reconsidered annually.

c. Financial risk management objectives and policies

Overall the financial performance of Beaver Community Trust Ltd saw a deficit of £56,813 compared to last year's deficit of £6,327.

During the year the charity had three major streams of incoming resources from charitable activities. The sources of the income were from the nursery, café and Sure Start Ashford contribution.

Kiddie Kapers has shown a deficit in the year amounting to £44.3K (2019: £60.7K surplus). The decrease in performance is due to the decrease in private fees and government funding compared to similar overheads. The government funding accounted for £336.9K (75.25%) which is an decrease of £40.0K (71.80%) in 2019; alongside private fees decreasing from £148.0K (28.20%) to £110.8K (24.75%) in 2020.

The Café have seen a decrease in turnover in the year to £23.0K from £55.0K in 2019. With the running costs decreasing similarly, £43.6K in comparison to £61.6K in 2019, the Cafés running deficit has increased from £6.6k to £20.6k in the year.

This year has seen a continuance of the contribution towards premises costs from Sure Start Ashford, amounting to £18.6K (2019: £24.9K). This contribution is fully expended against the running costs of the building.

The balance of restricted funds carried forward at 31 August 2020 is £209,384 (2019: £211,304). The balance of unrestricted funds carried forward at 31 August 2020 is £220,708 (2019: £275,601).

BEAVER COMMUNITY TRUST LTD
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2020

Structure, governance and management

a. Constitution

Beaver Community Trust (BCT) is a company limited by guarantee and was incorporated on 28th November 2002. The Trust was granted Charitable Status in December 2007 (1122036).

The company was established under a memorandum which established the objects and powers of a charitable company designate 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 £10.

b. Principal activities, recruitment and appointment of Trustees

The trustees of the company are known as members of 'The Board' and meet at the Trusts headquarters known as The Willow Centre. Under the company Articles one third of the members retire at the Annual General Meeting but if willing to act, can be re-appointed if that vacancy is not filled by the Board.

The Trusts two current principal activities are:

1. To run a 92-place full day care nursery known as Kiddie Kapers. This means that the Trust invariably focuses its attention on the community it serves with a special emphasis on families with early years children (3 months – 5 yrs)
2. To run a community cafe under the trading name Light Bites. This means being able to provide a number of community services but especially hot nutritional meals to children within Kiddie Kapers nursery at The Willow Centre

The Board always seeks to ensure the needs of the community and clients are appropriately reflected through the diversity of the Trustee body. The Board regularly reviews its representation of these areas and individual skills base. Individuals are then recruited or approached to offer themselves for election to The Board where appropriate.

The Trustees that served during the year were:

Reverend Jeremy Newson (Chair)
Ms Sharon Harwood
Ms Lizzie Wojtkowska-Wright
Mr Steve Cawte (Vice Chair)

BEAVER COMMUNITY TRUST LTD
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2020

Plans for future periods

The Charity continues to seek out appropriate funding avenues to maintain and develop its services. This is ever more challenging in the current general economic climate and competition for funds is vigorous. The Charity continuously strives to make the organisation more efficient at every level and to keep running costs to their minimum.

Our goals for the 2019/2020 year included:

- Taking on a teacher to work on the quality of the provision provided in the nursery;
- Looking into having a speech and language assistant seconded to work in the nursery;
- Running a holiday club throughout the summer holidays;
- Future development of Kiddie Kapers looking into the possibility of having an additional piece of land to use as a forest school;
- Funding had been agreed in principle from Local Ward Councillor and Kent County Council Ward Member to run the "Bridging the Gap" scheme, which operates to provide meals for those children entitled to school dinners but may not get fed during the school holidays;
- The Trust is hoping to work closely with the Meals for More charity which runs clubs and provides meals in places of deprivation during the holiday periods. Currently discussions are being held with local primary schools to establish the possibility of using their premises to run these activities;
- Exploring working opportunities with The Repton Community Trust who work with the community in and around the Repton Park area in Ashford, in delivering the Ashford Holiday Kitchen scheme to the community and exploring other joined up working opportunities.

FINANCE - POST PANDEMIC (March – August 2020)

- Being a part of the Ashford Holiday Kitchen who being supported financially by Kent County Council will provide meals to young children across Ashford in the holidays and throughout the pandemic;
- With the pandemic enforced closure of the baby room, the fee-paying children no longer attended resulting in a financial loss. This continued to remain the case of the rest of the year;
- The furlough scheme was of great assistance on a monthly basis. The Board considered the Charity's financial position and was able to top up the staff salaries by 20%;
- KCC funding did continue albeit with some uncertainty about amounts and timing. This uncertainty of funding flow did cause the Board to work hard to ensure sufficient cash funds were in place each month to pay salaries. Despite much uncertainty of funding provision and flow the Board only had to access its sustainability funding once to ensure the staff were not impacted by these circumstances which were out of their control;
- The Board continues to work hard to look to replace the sustainability funds used;
- Applications for additional funding support were made as well as an insurance claim which is ongoing.

BEAVER COMMUNITY TRUST LTD
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2020

Conclusion

The Trust has once again performed well in this year through maintaining its excellent reputation within the community and ensuring its service delivery is of the highest standard. The Trust is seen by the community as a place to come for help when they are in trouble and we seek to continue to help our community in this way whenever and however we can.

The Board is continually reviewing its Trustee structure and Governance procedures in line with the Charity Commissioners current guidance. The outcome of this will ensure that in future years the Trust will be led by highly competent and caring individuals who bring added value and gifting to the leadership. The Board looks forward to a new year and the challenges that lay ahead.

The Trusts commitment to providing a high standard of care and education within the nursery is evident in the accounts up until March 2020 when the Pandemic arrived. Until that time the high quality of nursery provision had meant that all the child places were taken up and a waiting list was in created and we as a Charity were destined for a bright and provident future.

Post pandemic of course changed many things but, not at the expense of our very high standards of Early Years provision. The changes included;

- Board members playing their part in ensuring the wellbeing of the staff, the children and the Charity were paramount. The Board has met weekly since March 2020 via Zoom with the management team;
- The Co Secretary working from home tirelessly providing the Board overviews of the continuously changing Government and Educational guidance and with the Trustee Accountant regular financial forecasts;
- Many different and challenging operational changes having to be being implemented by the committed management team and staff;
- The Administration Team having to process significantly more paperwork than usual and helping to keep parents informed as much as possible.

The impact of the Pandemic since March 2020 has taken its toll on the Charity at various levels but despite this the profitability of the business and benefits to the community remain high on the Boards agenda and we will, despite all the ongoing challenges, continue to try to achieve the very highest standards expected of us by our users and the Charity Commissioners.

BEAVER COMMUNITY TRUST LTD

(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2020

Statement of Trustees' responsibilities

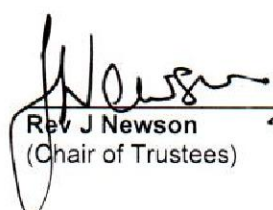
The Trustees (who are also the directors of the company for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial . 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 company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the 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 company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees on 22 March 2021 and signed on their behalf by:



Rev J Newson
(Chair of Trustees)

BEAVER COMMUNITY TRUST LTD

(A company limited by guarantee)

INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 31 AUGUST 2020

Independent examiner's report to the Trustees of Beaver Community Trust Ltd ('the company')

I report to the charity Trustees on my examination of the accounts of the company for the year ended 31 August 2020.

Responsibilities and basis of report

As the Trustees of the company (and 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 the company's accounts 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 ICAEW, 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.

This report is made solely to the company's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the company's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the company and the company's Trustees as a body, for my work or for this report.

Signed:

Antony Tutt FCA



Dated: 22 March 2021

ICAEW

Magee Gammon Corporate Limited

Chartered Accountants

Henwood House

Ashford

Kent

TN24 8DH

BEAVER COMMUNITY TRUST LTD
(A company limited by guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 AUGUST 2020**

	Note	Restricted funds 2020 £	Unrestricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Income from:					
Donations and legacies	3	-	70,659	70,659	3,314
Charitable activities	4	-	447,717	447,717	576,948
Other trading activities	5	-	42,736	42,736	81,639
Investments	6	-	374	374	414
Total income		-	561,486	561,486	662,315
Expenditure on:					
Charitable activities	7	1,920	616,379	618,299	668,642
Total expenditure		1,920	616,379	618,299	668,642
Net movement in funds		(1,920)	(54,893)	(56,813)	(6,327)
Reconciliation of funds:					
Total funds brought forward		211,304	275,601	486,905	493,232
Net movement in funds		(1,920)	(54,893)	(56,813)	(6,327)
Total funds carried forward		209,384	220,708	430,092	486,905

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 14 to 27 form part of these financial statements.

BEAVER COMMUNITY TRUST LTD
(A company limited by guarantee)
REGISTERED NUMBER: 04603405

BALANCE SHEET
AS AT 31 AUGUST 2020

	Note	2020 £	2019 £
Fixed assets			
Tangible assets	12	346,073	346,862
		<u>346,073</u>	<u>346,862</u>
Current assets			
Stocks	13	1,781	2,195
Debtors	14	27,754	18,102
Cash at bank and in hand		79,923	186,707
		<u>109,458</u>	<u>207,004</u>
Creditors: amounts falling due within one year	15	(25,439)	(66,961)
Net current assets		<u>84,019</u>	<u>140,043</u>
Total assets less current liabilities		<u>430,092</u>	<u>486,905</u>
Total net assets		<u>430,092</u>	<u>486,905</u>
Charity funds			
Restricted funds	17	209,384	211,304
Unrestricted funds	17	220,708	275,601
Total funds		<u>430,092</u>	<u>486,905</u>

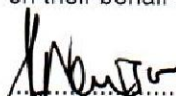
The company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

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

The financial statements were approved and authorised for issue by the Trustees on 22 March 2021 and signed on their behalf by:


.....
Rev J Newson
(Chair of Trustees)

The notes on pages 14 to 27 form part of these financial statements.

BEAVER COMMUNITY TRUST LTD
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2020**

1. General information

Beaver Community Trust Limited is a private company, limited by guarantee, incorporated in England and Wales. The company registration number is 04603405.

The registered office address is The Willow Centre, Brookfield Road, Ashford, Kent, TN23 4EY.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements 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 2015), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Beaver Community Trust Ltd 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.

2.2 Income

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

Grants are included in the Statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

2.3 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the company's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

BEAVER COMMUNITY TRUST LTD
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2020**

2. Accounting policies (continued)

2.4 Government grants

Government grants relating to tangible fixed assets are treated as deferred income and released to the Statement of financial activities over the expected useful lives of the assets concerned. Other grants are credited to the Statement of financial activities as the related expenditure is incurred.

2.5 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the company; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

2.6 Tangible fixed assets and depreciation

Tangible fixed assets costing £250 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, as below..

Depreciation is provided on the following bases:

Leasehold improvements	- Over the term of the lease
Fixtures and fittings	- 25% reducing balance
Office equipment	- 25% reducing balance
Nursery equipment	- 25% reducing balance

2.7 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

2.8 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.9 Cash at bank and in hand

Cash at bank and 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.

BEAVER COMMUNITY TRUST LTD
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2020**

2. Accounting policies (continued)

2.10 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

2.11 Financial instruments

The company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.12 Pensions

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year.

2.13 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the company and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

BEAVER COMMUNITY TRUST LTD
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2020**

3. Income from donations and legacies

	Unrestricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Donations	50	50	250
Grants	5,500	5,500	3,064
Government grants	65,109	65,109	-
	<u>70,659</u>	<u>70,659</u>	<u>3,314</u>

4. Income from charitable activities

	Unrestricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Fees received	447,717	447,717	576,948

5. Income from other trading activities

Income from non charitable trading activities

	Unrestricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
RAC café	23,090	23,090	47,288
LB café	-	-	7,739
Raffles and fundraising	1,074	1,074	1,728
Sure Start Ashford contribution	18,572	18,572	24,884
	<u>42,736</u>	<u>42,736</u>	<u>81,639</u>

BEAVER COMMUNITY TRUST LTD
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2020**

6. Investment income

	Unrestricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Bank interest	374	374	414
	<u>374</u>	<u>374</u>	<u>414</u>

7. Analysis of expenditure on charitable activities

Summary by fund type

	Restricted funds 2020 £	Unrestricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Cost of operating nursery	1,920	552,181	554,101	580,940
Cost of operating building	-	18,572	18,572	24,883
Costs of operating café	-	45,626	45,626	62,819
	<u>1,920</u>	<u>616,379</u>	<u>618,299</u>	<u>668,642</u>
<i>Total 2019</i>	<u>5,783</u>	<u>662,859</u>	<u>668,642</u>	

8. Analysis of expenditure by activities

	Activities undertaken directly 2020 £	Governance costs 2020 £	Total funds 2020 £	Total funds 2019 £
Cost of operating nursery	494,384	59,717	554,101	580,940
Cost of operating building	18,572	-	18,572	24,883
Costs of operating café	45,626	-	45,626	62,819
	<u>558,582</u>	<u>59,717</u>	<u>618,299</u>	<u>668,642</u>
<i>Total 2019</i>	<u>611,053</u>	<u>57,589</u>	<u>668,642</u>	

BEAVER COMMUNITY TRUST LTD
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2020**

8. Analysis of expenditure by activities (continued)

Analysis of direct costs

	Cost of operating nursery 2020 £	Cost of operating building 2020 £	Costs of operating café 2020 £	Total funds 2020 £	Total funds 2019 £
Provisions	412,369	-	31,115	443,484	464,186
Resources	-	-	1,315	1,315	1,032
Premises expenses	814	-	-	814	782
Training and recruitment	14,170	-	-	14,170	13,880
Printing, postage, stationery and telephone	21,660	18,572	-	40,232	51,460
Repairs and maintenance	6,727	-	349	7,076	8,404
Cleaning	-	-	36	36	3,307
Travel and entertainment	9,347	-	-	9,347	13,509
Food	21,539	-	35	21,574	26,122
Professional fees	2,391	-	-	2,391	3,727
Staff uniform	-	-	12,452	12,452	18,878
Marketing	-	-	324	324	747
Bank and card charges	179	-	-	179	831
Depreciation	1,584	-	-	1,584	1,351
Staff costs	3,604	-	-	3,604	2,603
Loss on disposal	-	-	-	-	234
	<u>494,384</u>	<u>18,572</u>	<u>45,626</u>	<u>558,582</u>	<u>611,053</u>
<i>Total 2019</i>	<u>523,351</u>	<u>24,883</u>	<u>62,819</u>	<u>611,053</u>	

BEAVER COMMUNITY TRUST LTD
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2020**

8. Analysis of expenditure by activities (continued)

Analysis of support costs

	Cost of operating nursery 2020 £	Total funds 2020 £	Total funds 2019 £
Independent examiners' fee	42,756	42,756	41,250
Cleaning and waste services	13,668	13,668	8,652
Exp type 2	3,293	3,293	2,809
Exp type 3	-	-	4,878
	<u>59,717</u>	<u>59,717</u>	<u>57,589</u>

9. Independent examiner's remuneration

	2020 £	2019 £
Fees payable to the company's independent examiner for the independent examination of the company's annual accounts	2,179	2,479
Fees payable to the company's independent examiner in respect of: All other services not included above	<u>1,114</u>	<u>330</u>

BEAVER COMMUNITY TRUST LTD
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2020**

10. Staff costs

	2020 £	2019 £
Wages and salaries	466,683	471,741
Social security costs	12,070	28,092
Contribution to defined contribution pension schemes	7,487	5,602
	<u>486,240</u>	<u>505,435</u>

Included in wages and salaries are redundancy payments of £Nil (2019 - £5,507).

The average number of persons employed by the company during the year was as follows:

	2020 No.	2019 No.
Administration	1	1
Nursery	33	36
Cafe	2	2
	<u>36</u>	<u>39</u>

No employee received remuneration amounting to more than £60,000 in either year.

11. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2019 - £NIL).

During the year Trustees received reimbursement of expenses amounting to £40 (2019 - £125). The reimbursement of expenses represents stationery and travel costs suffered in the course of charitable activities.

BEAVER COMMUNITY TRUST LTD

(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2020

12. Tangible fixed assets

	Leasehold improvements £	Fixtures and fittings £	Office equipment £	Nursery equipment £	Total £
Cost or valuation					
At 1 September 2019	324,247	36,951	18,474	68,385	448,057
Additions	2,165	822	317	10,890	14,194
At 31 August 2020	<u>326,412</u>	<u>37,773</u>	<u>18,791</u>	<u>79,275</u>	<u>462,251</u>
Depreciation					
At 1 September 2019	16,640	32,796	16,803	34,956	101,195
Charge for the year	2,753	1,074	418	10,738	14,983
At 31 August 2020	<u>19,393</u>	<u>33,870</u>	<u>17,221</u>	<u>45,694</u>	<u>116,178</u>
Net book value					
At 31 August 2020	<u>307,019</u>	<u>3,903</u>	<u>1,570</u>	<u>33,581</u>	<u>346,073</u>
At 31 August 2019	<u>307,607</u>	<u>4,155</u>	<u>1,671</u>	<u>33,429</u>	<u>346,862</u>

13. Stocks

	2020 £	2019 £
Café goods	<u>1,781</u>	<u>2,195</u>

14. Debtors

	2020 £	2019 £
Trade debtors	14,010	9,467
Other debtors	1,923	-
Prepayments and accrued income	11,821	8,635
	<u>27,754</u>	<u>18,102</u>

BEAVER COMMUNITY TRUST LTD
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2020**

15. Creditors: Amounts falling due within one year

	2020 £	2019 £
Trade creditors	4,400	15,790
Other taxation and social security	-	5,766
Other creditors	9,368	5,925
Accruals and deferred income	11,671	39,480
	<u>25,439</u>	<u>66,961</u>
	2020 £	2019 £
Deferred income at 1 September 2019	36,668	21,651
Resources deferred during the year	(36,668)	36,668
Amounts released from previous periods	-	(21,651)
	<u>-</u>	<u>36,668</u>

The deferred income represented monies received for childcare services not yet provided.

16. Financial instruments

	2020 £	2019 £
Financial assets		
Financial assets measured at fair value through income and expenditure	<u>79,923</u>	<u>186,707</u>
	2020 £	2019 £
Financial liabilities		
Financial liabilities measured at amortised cost	<u>13,768</u>	<u>27,481</u>

Financial assets measured at fair value through income and expenditure comprise bank and cash balances.

Financial assets that are debt instruments measured at amortised cost comprise debtors.

Financial liabilities measured at amortised cost comprise creditors and other creditors.

BEAVER COMMUNITY TRUST LTD
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2020**

17. Statement of funds

Statement of funds - current year

	Balance at 1 September 2019 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 August 2020 £
Unrestricted funds					
Designated funds					
Perpetual Maintenance Fund	463	-	(1,615)	1,152	-
General funds					
General Funds	275,138	561,486	(614,764)	(1,152)	220,708
Total Unrestricted funds	275,601	561,486	(616,379)	-	220,708
Restricted funds					
Capital Grant	210,949	-	(1,920)	-	209,029
Bridging the Gap	355	-	-	-	355
	211,304	-	(1,920)	-	209,384
Total of funds	486,905	561,486	(618,299)	-	430,092

BEAVER COMMUNITY TRUST LTD
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2020**

17. Statement of funds (continued)

Statement of funds - prior year

	<i>Balance at 1 September 2018 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Balance at 31 August 2019 £</i>
Unrestricted funds				
Designated funds				
Perpetual Maintenance Fund	4,000	-	(3,537)	463
General funds				
General Funds	272,145	662,315	(659,322)	275,138
Total Unrestricted funds	276,145	662,315	(662,859)	275,601
Restricted funds				
Capital Grant	212,869	-	(1,920)	210,949
Bridging the Gap	4,218	-	(3,863)	355
	217,087	-	(5,783)	211,304
Total of funds	493,232	662,315	(668,642)	486,905

Perpetual Maintenance Fund - This represents funds put aside by the trustees for the annual upkeep and lease of the Customer Satisfaction Device and the annual lease and running costs of a van. A transfer was made during the year to cover the shortfall of this fund.

Capital Grant - This represents a grant from Kent County Council to cover the cost of extending the building for the nursery. This grant is being written down over its useful economic life.

Bridging the Gap Scheme - This is a scheme to provide meals to families who normally receive free school meals during the holiday period. Grants have been received from Ashford Borough Council, Kent Country Council, Stanhope Community Chest and Co-Op.

BEAVER COMMUNITY TRUST LTD
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2020**

18. Summary of funds

Summary of funds - current year

	Balance at 1 September 2019 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 August 2020 £
Designated funds	463	-	(1,615)	1,152	-
General funds	275,138	561,486	(614,764)	(1,152)	220,708
Restricted funds	211,304	-	(1,920)	-	209,384
	<u>486,905</u>	<u>561,486</u>	<u>(618,299)</u>	<u>-</u>	<u>430,092</u>

Summary of funds - prior year

	Balance at 1 September 2018 £	Income £	Expenditure £	Balance at 31 August 2019 £
Designated funds	4,000	-	(3,537)	463
General funds	272,145	662,315	(659,322)	275,138
Restricted funds	217,087	-	(5,783)	211,304
	<u>493,232</u>	<u>662,315</u>	<u>(668,642)</u>	<u>486,905</u>

BEAVER COMMUNITY TRUST LTD
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2020**

19. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Restricted funds 2020 £	Unrestricted funds 2020 £	Total funds 2020 £
Tangible fixed assets	209,029	137,044	346,073
Current assets	355	109,103	109,458
Creditors due within one year	-	(25,439)	(25,439)
Total	209,384	220,708	430,092

Analysis of net assets between funds - prior period

	<i>Restricted funds 2019 £</i>	<i>Unrestricted funds 2019 £</i>	<i>Total funds 2019 £</i>
Tangible fixed assets	210,949	135,913	346,862
Current assets	355	206,649	207,004
Creditors due within one year	-	(66,961)	(66,961)
Total	211,304	275,601	486,905

20. Pension commitments

The group operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the group in an independently administered fund. The pension cost charge represents contributions payable by the group to the fund and amounted to £7,487 (2019 - £5,602).

21. Members' liability

Each member of the charitable company undertakes to contribute to the assets of the company in the event of it being wound up while he/she is a member, or within one year after he/she ceases to be a member, such amount as may be required, not exceeding £10 for the debts and liabilities contracted before he/she ceases to be a member.

22. Related party transactions

There were no related party transactions in the current or prior period other than those disclosed in note 11.