

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:

Dated: 3 March 2023

Antony Tutt FCA

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 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		<u>9,979</u>	<u>35,531</u>
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
	<hr/> 55,507 <hr/>	<hr/> 55,507 <hr/>	<hr/> 56,294 <hr/>

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	205	200
	<hr/> 205 <hr/>	<hr/> 200 <hr/>

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>
	<u>2022 £</u>	<u>2021 £</u>
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>
	<u>2022 £</u>	<u>2021 £</u>
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
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
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)	-
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	209,384	24,721	(14,432)	(1,000)	218,673
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Total of funds	<hr/> <hr/> 430,092	<hr/> <hr/> 521,080	<hr/> <hr/> (579,044)	<hr/> <hr/> -	<hr/> <hr/> 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.