

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)

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BEAVER COMMUNITY TRUST LTD
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**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)'.

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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.

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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.

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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
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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.

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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.

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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
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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
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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
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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.

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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
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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.

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**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>

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**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
	1,920	584,765	586,685	587,464
<i>Total 2022</i>	7,554	579,910	587,464	

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
	530,695	55,990	586,685	587,464
<i>Total 2022</i>	531,957	55,507	587,464	

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**NOTES TO THE FINANCIAL STATEMENTS
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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	

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**NOTES TO THE FINANCIAL STATEMENTS
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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>

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**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.

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**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

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**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.

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**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
	<hr/>	<hr/>	<hr/>	<hr/>
Restricted funds				
Capital Grant	205,189	-	(1,920)	203,269
Community Meals	6,564	-	-	6,564
	<hr/>	<hr/>	<hr/>	<hr/>
	211,753	-	(1,920)	209,833
	<hr/>	<hr/>	<hr/>	<hr/>
Total of funds	340,242	588,879	(586,685)	342,436
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

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**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
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Restricted funds					
Capital Grant	207,109	-	(1,920)	-	205,189
Community Meals	11,564	-	(5,000)	-	6,564
Equipment	-	1,250	(634)	(616)	-
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	218,673	1,250	(7,554)	(616)	211,753
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Total of funds	<hr/> <hr/> 372,128	<hr/> <hr/> 555,578	<hr/> <hr/> (587,464)	<hr/> <hr/> -	<hr/> <hr/> 340,242

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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.

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**NOTES TO THE FINANCIAL STATEMENTS
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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>

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**NOTES TO THE FINANCIAL STATEMENTS
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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.