

**Registered number: 04603405**  
**Charity number: 1122036**

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

**BEAVER COMMUNITY TRUST LTD**  
**(A company limited by guarantee)**

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**BEAVER COMMUNITY TRUST LTD**  
**(A company limited by guarantee)**

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

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

**BEAVER COMMUNITY TRUST LTD**  
(A company limited by guarantee)

**TRUSTEES' REPORT**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

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

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

**Objectives and activities**

**a. Policies and objectives**

**Charitable Objective**

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

**Benefits**

The benefits to children, families and community include:

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

Future Trust activities might include:

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

**BEAVER COMMUNITY TRUST LTD**  
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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

**Achievements and performance**

**a. Review of activities**

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

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

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

**b. Nursery**

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

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

The Nursery headlines for this year include:

Nursery

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

**BEAVER COMMUNITY TRUST LTD**  
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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

**Achievements and performance (continued)**

**c. Café**

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

Light Bites Community Café

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

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

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

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

Fareshare Outreach Service

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

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

**Financial review**

**a. Going concern**

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

**b. Reserves policy**

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

## **BEAVER COMMUNITY TRUST LTD**

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

#### **c. Financial risk management objectives and policies**

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

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

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

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

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

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

#### **Structure, governance and management**

##### **a. Constitution**

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

The company was established under a memorandum which established the objects and powers of a charitable company designate and is governed under its Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £10.

##### **b. Principal activities, recruitment and appointment of Trustees**

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

The Trust's two current principal activities are:

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

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

## **BEAVER COMMUNITY TRUST LTD**

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

#### **Plans for future periods**

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

Our goals for the 2023/2024 year included:

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

#### **Conclusion**

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

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

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

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



**BEAVER COMMUNITY TRUST LTD**

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

**Statement of Trustees' responsibilities**

The Trustees (who are also the directors of the company for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial . Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

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

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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



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

**BEAVER COMMUNITY TRUST LTD**  
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**INDEPENDENT EXAMINER'S REPORT  
FOR THE YEAR ENDED 31 AUGUST 2024**

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

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

**Responsibilities and basis of report**

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

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the company's accounts carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

**Independent examiner's statement**

Since the company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of ICAEW, which is one of the listed bodies.

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

- accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
- the accounts do not accord with those records; or
- the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
- the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

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

Signed:

Antony Tutt FCA

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

Dated: 3 April 2025

ICAEW

**BEAVER COMMUNITY TRUST LTD**  
(A company limited by guarantee)

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

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

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

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

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

**BALANCE SHEET**  
**AS AT 31 AUGUST 2024**

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


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

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

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

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

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

  
**Rev J Newson**  
(Trustee)  
Date: 3 April 2025

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

**BEAVER COMMUNITY TRUST LTD**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

**1. General information**

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

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

**2. Accounting policies**

**2.1 Basis of preparation of financial statements**

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Beaver Community Trust Ltd meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

**2.2 Income**

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

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

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

**2.3 Expenditure**

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

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

All expenditure is inclusive of irrecoverable VAT.

**BEAVER COMMUNITY TRUST LTD**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

**2. Accounting policies (continued)**

**2.4 Interest receivable**

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

**2.5 Tangible fixed assets and depreciation**

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

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

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

Depreciation is provided on the following bases:

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

**2.6 Stocks**

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

**2.7 Debtors**

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

**2.8 Cash at bank and in hand**

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

**2.9 Liabilities and provisions**

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

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

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

**BEAVER COMMUNITY TRUST LTD**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

**2. Accounting policies (continued)**

**2.10 Financial instruments**

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

**2.11 Pensions**

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

**2.12 Fund accounting**

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

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

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

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

**BEAVER COMMUNITY TRUST LTD**  
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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2024**

**3. Income from donations and legacies**

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

**4. Income from charitable activities**

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



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**5. Investment income**

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

**6. Analysis of expenditure on charitable activities**

**Summary by fund type**

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

**7. Analysis of expenditure by activities**

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

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**7. Analysis of expenditure by activities (continued)**

**Analysis of direct costs**

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

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**NOTES TO THE FINANCIAL STATEMENTS  
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**7. Analysis of expenditure by activities (continued)**

**Analysis of support costs**

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

**8. Independent examiner's remuneration**

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

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**9. Staff costs**

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

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

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

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

**10. Trustees' remuneration and expenses**

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

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

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**NOTES TO THE FINANCIAL STATEMENTS  
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**11. Tangible fixed assets**

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

**12. Stocks**

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

**13. Debtors**

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

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**NOTES TO THE FINANCIAL STATEMENTS  
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**14. Creditors: Amounts falling due within one year**

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

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

**15. Financial instruments**

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

**16. Statement of funds**

**Statement of funds - current year**

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

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

**16. Statement of funds (continued)**

**Statement of funds - prior year**

	<i>Balance at 1 September 2022 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Balance at 31 August 2023 £</i>
<b>Unrestricted funds</b>				
General Funds	128,489	588,879	(584,765)	132,603
	<hr/>	<hr/>	<hr/>	<hr/>
<b>Restricted funds</b>				
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/>
<b>Total of funds</b>	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 2024**

**17. Fund descriptions**

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

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

**18. Summary of funds**

**Summary of funds - current year**

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

**Summary of funds - prior year**

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

**19. Analysis of net assets between funds**

**Analysis of net assets between funds - current period**

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

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**NOTES TO THE FINANCIAL STATEMENTS  
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**19. Analysis of net assets between funds (continued)**

**Analysis of net assets between funds - prior period**

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

**20. Pension commitments**

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

**21. Members' liability**

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

**22. Related party transactions**

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