

**Hoole Enterprise Trust Time For You (HETTY)**  
**Company Limited by Guarantee**  
**Unaudited Financial Statements**  
**31 August 2023**

**AGP**  
Chartered Accountants  
First Floor  
2 City Road  
Chester  
Cheshire  
CH1 3AE

# **Hoole Enterprise Trust Time For You (HETTY)**

**Company Limited by Guarantee**

**Financial Statements**

**Year ended 31 August 2023**

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# Hoole Enterprise Trust Time For You (HETTY)

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report)

Year ended 31 August 2023

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The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the company for the year ended 31 August 2023.

## Reference and administrative details

**Registered charity name** Hoole Enterprise Trust Time For You (HETTY)

**Charity registration number** 1122561

**Company registration number** 06324296

**Principal office and registered office** Hoole CE Primary School  
Hoole Lane  
Hoole  
Chester  
Cheshire  
CH2 3HB

## The trustees

R E Inns	(Resigned 24 October 2022)
D Bowes	
K Jones	(Appointed 1 February 2023)
S Tasker	(Resigned 21 October 2022)
M S Thomas	(Resigned 28 January 2023)
V Panagakis	(Appointed 1 February 2023)

## Independent examiner

Rachel Palombella FCA  
AGP Chartered Accountants  
Sycamore House  
Sutton Quays Business Park  
Sutton Weaver  
Runcorn  
Cheshire  
WA7 3EH

# **Hoole Enterprise Trust Time For You (HETTY)**

## **Company Limited by Guarantee**

### **Trustees' Annual Report (Incorporating the Director's Report) *(continued)***

**Year ended 31 August 2023**

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

The Charity is a Company Limited by Guarantee and was incorporated on 25th July 2007 and registered as a Charity on the 1st January 2008. It is governed by Memorandum of Articles of Association.

Trustees are normally recruited on a 'word of mouth' and personal recommendation basis, along with advertising within the local community to look for different skills that can be brought to the charitable company. Trustees will have an induction and be given information to read so they understand the responsibilities that comes with being a trustee. Due to unforeseen circumstances, both Rachel Innes and Sian Thomas resigned. HETTY recruited two new trustees Katie Jones and Victoria Panagakis

The Charity's Trustees oversee the planning and operations of HETTY. When decisions are required to be made the trustees would look at each action on the agenda and then vote and then go with the majority.

In respect of setting levels of remuneration, the HETTY manager can propose what she feels should be the performance for each member of staff. For trustees who are remunerated, the other trustees set the level of pay.

The day to day running of HETTY is managed by Denise Bowes. Denise Bowes is also the OFSTED nominated person.

#### **Objectives and activities**

As one of the main providers of childcare in Hoole, HETTY is committed to providing affordable, high quality, flexible and inclusive childcare. It is important to us that we are able to offer a truly accessible service offering support to all families and children who need our service. As we are a charity, we try to keep our prices low which allows our parents to continue to work.

In our most recent OFSTED which took place on 9th November 2022 unfortunately we had a judgement of "inadequate", this was a very upsetting and worrying time. Denise Bowes did challenge the judgement but unfortunately they only changed some of the wording in the report. The main factors being the deputy manager and teacher were both on long-term sickness and four staff were also off sick on that day, we had two agency staff one of which was a qualified teacher. Denise Bowes met with parents to reassure and go through the report. On 5 May 2023, we had another Ofsted inspection and the judgement was "good".

The charity has a close working relationship with Hoole C of E Primary School with which we share a site. The premises from which we operate lend themselves to an abundance of play opportunities that are totally accessible to all children between the ages of 2 and 11 year olds. Security is priority within our setting, however, families are welcomed and encouraged to visit our friendly environment.

The Charity reviews its aims, objectives and activities each year ensuring they remain focused on the stated purpose of the charity. The Trustees refer to the guidance given by the Charity Commissions on the public benefit during this process and assess how successful each activity has been and what benefits have been brought to the groups of people the charity is set up to help.

# **Hoole Enterprise Trust Time For You (HETTY)**

## **Company Limited by Guarantee**

### **Trustees' Annual Report (Incorporating the Director's Report) *(continued)***

**Year ended 31 August 2023**

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#### **Achievements and performance**

Some of the services that are currently available from HETTY include:

HETTY Nursery offers childcare for 2 to 4 years. We are currently using 'Rocket room' in school for a further 17-19 children as a pre-school. This is to enable school readiness and support transition. HETTY claims the 15-hour and 30-hour Nursery Educational Grant. HETTY currently employs 20 staff.

#### HETTY Before, After and Holiday School

HETTY offers wrap around care in Hoole C of E Primary School, we also offer holiday care when viable to continue to offer affordable care over the holidays a discount is applied to help support families and keep HETTY in line with other competitors who offer much cheaper day rates.

#### **Financial review**

In the year ending 2022/23, the charity's outgoing resources exceeded its incoming resources by £66,194, decreasing reserves to £265,470 all of which are classed as unrestricted.

It is the policy of the Trustees to build up unrestricted reserves sufficient to provide working capital to enable the core activities of the company to continue in the event of a significant drop in funding to enable contracted commitments to be met. Due to overspending we do realise there is a deficit of funds this year, however, we have a plan of action to sustain a business going forward.

#### **Internal control and risk management**

During the year, the trustees have examined the major risks that the charity is exposed to in terms of its governance and management, external relationships, internal controls and finances. Systems have been established and are regularly reviewed to mitigate those risks.

# **Hoole Enterprise Trust Time For You (HETTY)**

## **Company Limited by Guarantee**

### **Trustees' Annual Report (Incorporating the Director's Report) *(continued)***

#### **Year ended 31 August 2023**

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

Development plans for 2024 to 2025 are:

- Monitor the new 2 year working funding which will increase in September 24 to 30 hours not 15.
- We may have to reduce the work force.
- To increase fees in September 2024 for both Nurse and wrap around care.
- Keep the business on a sound financial footing.
- To look at the 30-hours funding and continue to monitor the funding which could mean having children to capacity.
- To look at the salary and overtime budget due to the increase of minimum wage being significantly higher than previous year.
- Continue to offer quality, affordable childcare.
- To continue to offer a mix of education and care to meet the needs of families in a flexible way.
- Encourage new families to access existing and new services.
- To be more involved in the Hoole community.
- To keep our prices affordable and much lower than our competitors.
- To increase numbers in both schools wrap around care.

The measures we will use to tell whether we are achieving these outcomes will be:

- To continue to follow the guidance and updates by the Government but still to offer this at a high standard.
- Continue to strive achieve good OFSTED.
- Develop a process for evaluating best practice across a range of activities to ensure quality of service.
- Regularly review the curriculum and care plan to support achievement of targets in the improvement plan.
- Comparison of our performance with other similar settings.
- Increase in numbers of children recruited and on waiting lists to access service.

The evidence we will be able to provide to demonstrate this is:

- OFSTED feedback.
- Informal meetings with trustees.
- Monthly review report.
- Register of places filled.
- Robust accounting systems.
- Parents/staff questionnaire.

##### **Going concern**

There are no material uncertainties about the charity's ability to continue.

##### **Small company provisions**

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

# Hoole Enterprise Trust Time For You (HETTY)

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report)

(continued)

Year ended 31 August 2023

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The trustees' annual report was approved on 21 May 2024 and signed on behalf of the board of trustees by:

D Bowes  
Trustee

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# **Hoole Enterprise Trust Time For You (HETTY)**

## **Company Limited by Guarantee**

### **Independent Examiner's Report to the Trustees of Hoole Enterprise Trust Time For You (HETTY)**

**Year ended 31 August 2023**

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I report to the trustees on my examination of the financial statements of Hoole Enterprise Trust Time For You (HETTY) ('the company') for the year ended 31 August 2023.

#### **Responsibilities and basis of report**

As the trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements 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 as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

#### **Independent examiner's statement**

Since 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 the Institute of Chartered Accountants in England and Wales (ICAEW), which is one of the listed bodies.

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

1. accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the financial statements 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).



# **Hoole Enterprise Trust Time For You (HETTY)**

**Company Limited by Guarantee**

## **Independent Examiner's Report to the Trustees of Hoole Enterprise Trust Time For You (HETTY) *(continued)***

**Year ended 31 August 2023**

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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.



Rachel Palombella FCA  
Independent Examiner

AGP Chartered Accountants  
Sycamore House  
Sutton Quays Business Park  
Sutton Weaver  
Runcorn  
Cheshire  
WA73EH

21 May 2024

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# Hoole Enterprise Trust Time For You (HETTY)

## Company Limited by Guarantee

### Statement of Financial Activities (including income and expenditure account)

Year ended 31 August 2023

		2023		2022
	Note	Unrestricted funds £	Total funds £	Total funds £
<b>Income and endowments</b>				
Charitable activities	5	211,598	211,598	240,212
Other income	6	233,737	233,737	242,832
Investment income	7	2,168	2,168	94
<b>Total income</b>		<u>447,503</u>	<u>447,503</u>	<u>483,138</u>
<b>Expenditure</b>				
Expenditure on charitable activities	8,9	513,697	513,697	448,597
<b>Total expenditure</b>		<u>513,697</u>	<u>513,697</u>	<u>448,597</u>
<b>Net (expenditure)/income and net movement in funds</b>		<u>(66,194)</u>	<u>(66,194)</u>	<u>34,541</u>
<b>Reconciliation of funds</b>				
Total funds brought forward		331,664	331,664	297,123
<b>Total funds carried forward</b>		<u>265,470</u>	<u>265,470</u>	<u>331,664</u>

The statement of financial activities includes all gains and losses recognised in the year.  
All income and expenditure derive from continuing activities.

The notes on pages 10 to 16 form part of these financial statements.

# Hoole Enterprise Trust Time For You (HETTY)

Company Limited by Guarantee

## Statement of Financial Position

31 August 2023

	Note	2023 £	2022 £
<b>Current assets</b>			
Cash at bank and in hand		275,332	341,559
<b>Creditors: amounts falling due within one year</b>	<b>13</b>	<u>9,862</u>	<u>9,895</u>
<b>Net current assets</b>		<u>265,470</u>	<u>331,664</u>
<b>Total assets less current liabilities</b>		<u>265,470</u>	<u>331,664</u>
<b>Net assets</b>		<u><u>265,470</u></u>	<u><u>331,664</u></u>
<b>Funds of the charity</b>			
Unrestricted funds		<u>265,470</u>	<u>331,664</u>
<b>Total charity funds</b>	<b>15</b>	<u><u>265,470</u></u>	<u><u>331,664</u></u>

For the year ending 31 August 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

These financial statements were approved by the board of trustees and authorised for issue on 21 May 2024, and are signed on behalf of the board by:

D Bowes  
Trustee

# Hoole Enterprise Trust Time For You (HETTY)

## Company Limited by Guarantee

### Notes to the Financial Statements

Year ended 31 August 2023

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#### 1. General information

The company is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is Hoole CE Primary School, Hoole Lane, Hoole, Chester, Cheshire, CH2 3HB.

#### 2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

#### 3. Accounting policies

##### Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

##### Going concern

There are no material uncertainties about the charity's ability to continue.

##### Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

##### Taxation

The company is a registered charity and as such is exempt from Income and Corporation taxes under the provision of the Income and Corporation Taxes Act 1988.

The cost of value added tax incurred by the company has been included in the SOFA.

# Hoole Enterprise Trust Time For You (HETTY)

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 August 2023

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#### 3. Accounting policies *(continued)*

##### **Fund accounting**

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

##### **Incoming resources**

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

# Hoole Enterprise Trust Time For You (HETTY)

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Year ended 31 August 2023

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#### 3. Accounting policies *(continued)*

##### Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

##### Financial instruments

The charity 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 the carrying value.

##### Fixed assets

Fixed assets are fully written off in the year of purchase. No value is attributed to any fixed assets in the Balance Sheet as at the year end date.

##### Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

# Hoole Enterprise Trust Time For You (HETTY)

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Year ended 31 August 2023

#### Creditors

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

#### 4. Limited by guarantee

The charitable company is limited by guarantee and does not have share capital. The liability of the members is limited in the event of the charitable company being wound up to such amount as may be required not exceeding one pound.

#### 5. Charitable activities

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Local authority grants	211,598	211,598	228,620	228,620
Other income from charitable activities	—	—	11,592	11,592
	<u>211,598</u>	<u>211,598</u>	<u>240,212</u>	<u>240,212</u>

#### 6. Other income

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
School club income	<u>233,737</u>	<u>233,737</u>	<u>242,832</u>	<u>242,832</u>

#### 7. Investment income

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Bank interest receivable	<u>2,168</u>	<u>2,168</u>	<u>94</u>	<u>94</u>

#### 8. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Provision of services and training	511,477	511,477	446,377	446,377
Support costs	<u>2,220</u>	<u>2,220</u>	<u>2,220</u>	<u>2,220</u>
	<u>513,697</u>	<u>513,697</u>	<u>448,597</u>	<u>448,597</u>

# Hoole Enterprise Trust Time For You (HETTY)

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Year ended 31 August 2023

#### 9. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	Total funds 2023 £	Total fund 2022 £
Provision of services and training	511,477	–	511,477	446,377
Governance costs	–	2,220	2,220	2,220
	<u>511,477</u>	<u>2,220</u>	<u>513,697</u>	<u>448,597</u>

#### 10. Independent examination fees

	2023 £	2022 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>2,220</u>	<u>2,220</u>

#### 11. Particulars of employees staff costs and emoluments

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2023 £	2022 £
Wages and salaries	374,450	343,008
Social security costs	24,308	20,085
Employer contributions to pension plans	7,600	6,619
	<u>406,358</u>	<u>369,712</u>

The average head count of employees during the year was 18 (2022: 24). The average number of full-time equivalent employees during the year is analysed as follows:

	2023 No.	2022 No.
Number of staff	<u>18</u>	<u>20</u>

No employee received employee benefits of more than £60,000 during the year (2022: Nil).

#### 12. Trustee remuneration and expenses

Due to Ofsted requirements, Mrs D Bowes was appointed a Trustee in a prior year. Mrs Bowes is also the manager responsible for the day to day running of the charitable company, for which she receives a remuneration. During the year this was £41,513 (2022: £40,876) and pension contributions of £1,054 (2022: £1,037). No expenses were paid to the Trustees during the current or previous year.



# Hoole Enterprise Trust Time For You (HETTY)

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 August 2023

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#### 13. Creditors: amounts falling due within one year

	2023 £	2022 £
Trade creditors	–	75
Accruals and deferred income	4,452	4,416
Social security and other taxes	5,410	5,404
	<u>9,862</u>	<u>9,895</u>

#### 14. Pensions and other post retirement benefits

The company operates a defined contribution pension scheme and the pension charge of £7,600 (2022: £6,619) represents the amount payable by the company to the fund in respect of the year. At the balance sheet date there is an amount of £nil (2022: £nil) outstanding to be paid.

#### 15. Analysis of charitable funds

##### Unrestricted funds

	At 1 Sep 22 £	Income £	Expenditure £	At 31 Aug 23 £
General funds	<u>331,664</u>	<u>447,503</u>	<u>(513,697)</u>	<u>265,470</u>

  

	At 1 Sep 21 £	Income £	Expenditure £	At 31 Aug 22 £
General funds	<u>297,123</u>	<u>483,138</u>	<u>(448,597)</u>	<u>331,664</u>

#### 16. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2023 £
Current Assets	275,332	275,332
Creditors less than 1 year	<u>(9,862)</u>	<u>(9,862)</u>
<b>Net assets</b>	<u>265,470</u>	<u>265,470</u>

  

	Unrestricted Funds £	Total Funds 2022 £
Current Assets	341,559	341,559
Creditors less than 1 year	<u>(9,895)</u>	<u>(9,895)</u>
<b>Net assets</b>	<u>331,664</u>	<u>331,664</u>

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# **Hoole Enterprise Trust Time For You (HETTY)**

## **Company Limited by Guarantee**

### **Notes to the Financial Statements** *(continued)*

**Year ended 31 August 2023**

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#### **17. Related parties**

Any connections between a trustee of the charity must be disclosed to the full board of trustees.  
No transactions with related parties were undertaken such as are required to be disclosed.