BUSY BEES BLAENAVON DAY NURSERY AND KIDS CLUB

England & Wales · Charity number 1126728

Details

Status	Registered
Legal form	Charitable company
Company number	06495575
Registered	2008-11-14
Register	View on the Charity Commission register

Contact

Address	Park Street Blaenavon Pontypool Gwent NP4 9AA
Phone	01495792149
Email	busybeesblvn@GMAIL.COM

Activities

Objects: - TO PROVIDE GOOD QUALITY AFFORDABLE CHILDCARE FOR CHILDREN AGED 0-11 YEARS.- TO PROVIDE A WARM, SAFE, CARING, INCLUSIVE AND FAMILY ENVIRONMENT FORCHILDREN AGED 0 -11 YEARS, WHERE EACH CHILD AND ADULT IS TREATED AS ANINDIVIDUAL AND THEIR UNIQUE QUALITIES ARE RECOGNISED AND CELEBRATED.- TO ENABLE CHILDREN'S LEARNING BY PROVIDING EXPERIENCES AND OPPORTUNITIES THATARE FUN, STIMULATING AND APPROPRIATE.- TO PROMOTE A COMMUNITY ETHOS WHERE ADULTS AND CHILDREN REACH THEIR FULLPOTENTIAL.- TO BE MEMBERS OF THE APPROPRIATE UMBRELLA ORGANISATIONS.

Activities: Providing good quality childcare in a economically deprived area

Classification

- **How:** Provides Services
- **What:** Education/training, Economic/community Development/employment
- **Who:** Children/young People, Other Defined Groups

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Geography

- **Area of benefit:** UNDEFINED. IN PRACTICE, LOCAL
- Blaenau Gwent
- Torfaen

Finances

Period end	Income	Expenditure	Assets	Employees
2024-08-31	£366,207	£683,220	£71,997	40
2023-08-31	£617,558	£541,633	£59,393	30
2022-08-31	£506,231	£480,359	£16,021	32
2021-08-31	£413,485	£460,071	-	-
2020-08-31	£433,203	£448,462	-	-

Trustees

Name	Role	Appointed
THOMAS WOOD	Chair	
Ryan Cleavley Redman		2019-07-10
SUE DRISCOLL		2008-02-06

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BUSY BEES BLAENAVON DAY NURSERY AND KIDS CLUB

England & Wales - Charity number 1126728

Accounts

Busy Bees Blaenavon Day Nursery and Kids Club Ltd

Trustees Annual Report

September 2023-2024

Busy Bees

2023 - 2024

Busy Bees Blaenavon Day Nursery and Kids Club
Trustees Annual Report 2024

Management Board Report for the year ended 31st August 2024

References and Administration information

Charity Name:	Busy Bees Blaenavon Day Nursery and Kids Club Ltd
Charity registration number:	1126728
Company Registration Number	06495575
Registered Office and Operational address	Park Street Blaenavon Torfaen NP4 9AA

Management Committee

Tom Wood Chair
Susan Driscoll
Sophie Gallear
Joanne Walters
Stacey Thomas
Ryan Redman

Secretary

Cara Boddington

Our Aims and Objectives

At Busy Bees we aim to:-

- Promote a community ethos where adults and children can reach their full potential
- Provide a warm, caring, inclusive and family environment for children aged 0 – 11 years, where each child and adult is treated as an individual and their unique qualities are recognised and celebrated
- To enable children's learning by providing experiences and opportunities that are fun, stimulating and appropriate.

Ensuring our work delivers our aims

- Continually monitoring local demands and requirements so we can offer a service that is flexible and accessible
- Liaising with members of the community such as Health visitors and school representative, as well as employers, Trade associations and local community groups
- Ensuring our facilities are safe and secure and an appropriate environment for our activities.

How our activities deliver public benefit

- Affordable quality childcare enables parents to continue or return to work, improve their skills with training and further education. This includes escorting children to and from school and nursery for parents that would be unable to work without our services.
- Allowing community groups to utilise our facilities to run activities and meetings
- Supporting families in need of respite or childcare to enable them to better their quality of life for themselves and their children.
- Actively employing local people and providing on the job training and experience opportunities for students.
- Working in tandem with local health professionals to target families in need and delivering a service that improves the quality of life of the whole family

<u>Financial review</u>

Our expenses, excluding wages, have been pretty steady this year overall. Some increases, but nothing major.

For the period 21/22 to 22/23 the wages rose a staggering 25%. it was just over 24% this year. Our fee income increased by only 16%. Which is good, but not enough to keep up with the rise in wages.
12% of the increase in wages was a direct result of pay rises in April 2024. The remaining 12% would be from increased staffing.
The fees were increased by 10% so there is a growth of 6% outside of the fee increase.

Our other income streams remain about the same.

We paid off our smaller loan in November, taken out in May 2020 for £8125 to help with the upheaval of Covid. We have a larger loan that is still being paid off from January 2022. We are about half way though clearing this.

Grants - we received £8,000 towards Flying Start training and the change over of Admin systems and a smaller amount for specialist toilet equipment and £1210 from the Moondance foundation. The Moondance Funding was returned in the Autumn as the children did not attend Busy Bees.
We spent £5410.67 on a Shaded Shelter, tables and chairs for Bicc from grant funding received in the period 2022/2023

Our projections from September 2024 look difficult, changes by the Government to NI and pay will have a large impact in April 2025 and we were hoping for a lower fee increase this looks very unlikely.

We will have to carefully plan our wage increases to minimise the effects.

We did not do very much fundraising over the last 12 months so we may look to be increasing this.

Principle Funding Sources

Aside from the principal income generated by the services we provide, we continue to receive funding from Torfaen County Borough Council to provide Free Flying Start preschool places within both Busy Bees Blaenavon and at BICC, and from September 2018 many families have accessed the Free 30 Hours childcare offer.

Structure, Governance and Management

Governing Document

The organisation is a charitable company limited by guarantee, incorporated on the 6th of February 2008 and registered as a charity on the 30th of June 2008. The company was established under a Memorandum of Association which established the objects and powers of the charitable company 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 £1.

Recruitment and Appointment of Management Committee

Some of the directors of the company are also charity trustees for the purposes of charity law
Under the company's Articles directors/trustees are known as members of the Management committee. All members of the Management Committee give their time voluntarily and receive no benefit from the charity.
The Management Board has a mix of parents and staff to ensure that all aspects are covered and that it can be functional as a Board.

Risk Management

Day to day risk assessment procedures and policies are in operation throughout the nursery. These are maintained and reviewed by the Manager. Procedures are in place to ensure compliance with health and safety of staff, volunteers, clients and visitors to the building and to the satellite group Busy Bees @ BICC

Organisational Structure

Busy Bees has a Management Board of ten members who meet monthly and are responsible for the strategic direction and policy of the charity. The Management Board at present has several members from professional backgrounds and several who do not in order to fully represent the community we support.
A Management structure is in place. Day to day responsibility for smooth running rests with the Nursery Manager, supported by the Registered Individual and deputy managers.. The Nursery Manager reports to the Management Board.

Related Parties

- Early Years Wales
- Clybiau Plant Cymru Kids Club
- National Day Nurseries Association

Responsibilities of the Management Committee

Company law requires the Management Committee to prepare financial statements for each financial year which give a true and fair view of the affairs of the company as at the balance sheet date and of its incoming resources and application of resources, including income and expenditure, for the financial year. In preparing those financial statements, the management board should follow best practices and:

Select suitable accounting policies and then apply them consistently

Make judgements and estimates that are reasonable and prudent; and

Prepare the financial statements on the going concern basis unless it is not appropriate to assume that the company will continue on that basis.

The management board is responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 1985. The Management Board is also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Members of the Management Committee

Members of the Management Committee, who are directors for the purpose of company law, Tom and Sue are also trustees for the purpose of charity law, who served during the year and up to the date of this report are set out on page 2.

In accordance with company law, as the company directors, we certify that;

So far as we are aware, there is no relevant information of which the company directors are unaware; and

As the directors of the company we have taken all the steps that we ought to have taken in order to make ourselves aware of any relevant information and to establish that the management board is aware of that information.

This report has been approved by the Management Board on 12/12/2023 and signed on its behalf by Cara Boddington

Cara Boddington

Busy Bees Blaenavon Day Nursery and Kids Club

Statement of Financial Activities (including Income and Expenditure Account) for the year ending 31st August 2024

THE FIGURES FOR 2021/2022 ARE NOT CONFIRMED AT THIS POINT. THEY WILL BE AFTER THE ACCOUNTANTS HAVE PROCESSED THEM

Opening balance 1/9/2023 £99,585.77

	2019/2020	2020/2021	2021/2022	2022/2023	2023/2024
Turnover					
Interest Income			£2.38	£116.76	£351.36
Other revenue			-£56.52	£0.00	0
30 Hours Childcare Offer	£61,895.00	£68,712.77	£90,268.38	£153,910.00	£152,182.50
Fees	£148,331.00	£181,806.70	£260,116.84	£273,562.25	£319,243.04
Flying Start	£92,781.00	£65,621.40	£83,440.01	£122,793.45	£129,918.75
TCBC income	£11,310.00	£30,118.60	£39,103.63	£37,944.44	£38,227.74
Total Turnover	£314,317.00	£346,259.47	£472,874.72	£588,326.90	£639,923.39
Other income					
Bethlehem Congregational Church			-£342.08	£413.72	£0
Fundraising and Donations	£801.00	£453.92	£2,229.64	£414.39	£264.18
Grants	£89,982.00	£14,089.68	£13,254.95	£28,403.71	£3774.18
HMRC JRS Grants			£3,985.73		£0
Kickstarter			£1,882.32		£0
Donations	£22,477.00	£210.01	now in Fundraising		
Total other Income	£113,260.00	£14,753.61	£21,010.56	£29,231.82	£4038.46
Total Income	£427,577.00	£361,013.08	£493,885.28	£617,558.72	£643,961.85
Cost of Sales					
Direct Wages	£279,574.00	£308,894.00	£373,565.79	£437,741.47	£564,069.18
Total Cost of Sales	£279,574.00	£308,894.00	£373,565.79	£437,741.47	£564,069.18
Administrative Costs					
Accountancy Fees	£2,160.00	£2,160.00	£2,270.68	£2,986.96	£3,291.48
Bank Fees (was bank fees and interest)	-£25.00	£165.00	£317.61	£271.73	£324.00
Charitable and Political Donations (RBL, OMJ, FPIES, Sparkle)			£1,029.78	£258.93	£476.50

PPE/Cleaning (previously part of groceries)	-	£6,481.59	£7,324.31	£6,412.50	£7,736.93
Employers National Insurance (previously part of wages)			£12,379.73	£20,458.29	£32,878.60
Equipment (was Equipment/Resources)	£33,136.00	£6,383.00	£2,007.49	£3,642.69	£4,940.02
General Expenses			£5,252.19	£6,657.88	£76,610.93
Groceries/Consumables	£17,776.00	£12,440.00	£15,388.72	£18,572.64	£19,948.30
Insurance	£3,667.00	£4,581.00	£2,153.70	£1,944.81	£1,985.34
Interest Paid			£62.06		£0
IT Software and Consumables			£2,604.94	£2,374.84	£3,624.52
Light, Power, Heating (was Utilities)	£7,721.00	£9,206.00	£8,693.98	£9,195.85	£9,577.33
Motor Vehicle Expenses (was Fuel/Escorts)	£3,154.00	£2,219.00	£7,288.80	£4,146.80	£9,917.79
Pension Costs (was within wages)			£3,620.08	£2,703.07	£8,391.18
Postage Freight and courier (was in admin)			£16.15	£6.65	£0
Printing and Stationary (was in admin)			£1,878.44	£1,973.78	£2145.36
Rates (previously in building)			£2,660.00	-£593.36	£0
Rent	£13,904.00	£15,461.00	£16,599.74	£17,381.24	£17,042.92
Repairs and Maintenance (previously in building)			£1,522.39	£2,566.18	£638.38
Resources (was consumables/equipment)			£2,277.63	£3,079.93	£2.271.17
Training (was training/Uniform)	£811.00	£1,962.00	£2,028.00	£837.00	£1,380.00
Uniform			£198.75	£279.79	0
Telephone and internet (was IN utilities)			£763.57	£1,131.37	£1,212.46
Trips/Treats	£324.00	£37.00	£80.80	£127.00	£340.50
Admin	£540.00	£4,260.00	Now in accountancy/printing and stationery/postage/general expenses		
Licences/membership	£545.00	£260.00	Now in general expenses		
Building	£43,517.00	£8,149.00	Now in repairs/general expenses		
Total Administrative Costs	£127,230.00	£73,764.59	£98,419.54	£106,416.57	£135,697.71
Loan Repayments	£3,693.54	£5478	£12051.44	£10,487.16	£7,153.32
Loans received		£8125	£24640.96	£0.00	£0.00

Closing Balance 31/08/2024 £36627.41

deficit for year £62,958.36

Busy Bees Blaenavon Day Nursery and Kids Club

The average number of employees during the year, including full time and part time positions

	2015	2016	2017	2018	**2019**	**2020**	**2021**	**2022**	**2023**	**2024**
Manager/From 2024 Responsible Person	1	1	1	1	**1**	**1**	**1**	**1**	**1**	**1**
Deputy manager/ From 2024 Person in Charge	3	3	5	5	**5**	**5**	**5**	**5**	**5**	**5**
Supervisor	2	2	1	1	**1**	**1**	**2**	**1**	**2**	**2**
Assistant	20	20	20	19	**19**	**18**	**21**	**22**	**25**	**28**
Auxiliary	4	4	4	5	**6**	**6**	**7**	**6**	**6**	**6**
total	30	30	31	31	**33**	**31**	**36**	**35**	**39**	**42**

Trustee Remuneration and Related Party Transactions

No members of the management board received any remuneration during the year. No trustee or other person related to the charity had any personal interest in any contract or transaction entered into by the charity during the year.

Taxation

As a charity Busy Bees is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or s256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects. No tax charges have arisen in the Charity

Green&Co
ACCOUNTANTS AND TAX ADVISORS

Pembroke House,
Llantarnam Park Way,
Cwmbran
NP44 3AU

Tel: 01633 871122
mail@greenandco.com
www.greenandco.com

Busy Bees Blaenavon Day Nursery And Kids Club
Busy Bees Park Street
Blaenavon
Pontypool
NP4 9AA

30 April 2025 Our ref: B0366L/SH/SL

Dear Cara,

FINAL ACCOUNTS

I am pleased to enclose the following:

1. Full Accounts for the year ended 31 August 2024

Please sign these documents so that they can be filed with Companies House before 31/05/2025 to avoid any late filing penalties.

OPENING BALANCE ADJUSTMENTS

These have been updated on Xero by our bookkeeping team.

FEE

Our VAT invoice is being sent in a separate email, please pay the balance outstanding on your account of £2,100.

FEEDBACK

We will be sending you an email with a link to a short questionnaire and would be very grateful for your feedback.

Every month these are entered into a prize draw. You can either win a **£50.00 tax-free gift voucher** or we will donate **£100 to The Alzheimer's Society** which is our nominated Charity for 2024.

Yours sincerely

S Harris

Scott Harris

Directors
Nick Park FCCA
Ed Gooderham FCA
Scott Harris FCCA
Consultant
Hugh Green FCA

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REGISTERED COMPANY NUMBER: 06495575 (England and Wales)
REGISTERED CHARITY NUMBER: 1126728

REPORT OF THE TRUSTEES AND

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST AUGUST 2024

FOR

BUSY BEES BLAENAVON DAY NURSERY AND KIDS CLUB

Green & Co
Chartered Certified Accountants
Pembroke House
Llantarnam Park Way
Cwmbran
Torfaen
NP44 3AU

BUSY BEES BLAENAVON DAY NURSERY AND KIDS CLUB

CONTENTS OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST AUGUST 2024

	Page
Report of the Trustees	1 to 5
Independent Examiner's Report	6 to 7
Statement of Financial Activities	8
Balance Sheet	9 to 10
Cash Flow Statement	11
Notes to the Cash Flow Statement	12
Notes to the Financial Statements	13 to 20
Detailed Statement of Financial Activities	21 to 22

BUSY BEES BLAENAVON DAY NURSERY AND KIDS CLUB

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST AUGUST 2024

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31st August 2024. The trustees have adopted the provisions of 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 2019).

OBJECTIVES AND ACTIVITIES

At Busy Bees we aim to:-

o Promote a community ethos where adults and children can reach their full potential.
o Provide a warm, caring, inclusive and family environment for children aged 0 - 11 years, where each child and adult is treated as an individual and their unique qualities are recognised and celebrated.
o To enable children's learning by providing experiences and opportunities that are fun, stimulating and appropriate.

Ensuring our work delivers our aims

o Continually monitoring local demands and requirements so we can offer a service that is flexible and accessible.
o Liaising with members of the community such as Health visitors and school representatives, as well as employers, trade associations and local community groups.
o Ensuring our facilities are safe and secure and an appropriate environment for our activities.

How our activities deliver public benefit

o Affordable quality childcare enables parents to continue or return to work, improve their skills with training and further education. This includes escorting children to and from school and nursery for parents that would be unable to work without our services.
o Allowing community groups to utilise our facilities to run activities and meetings.
o Supporting families in need of respite or childcare to enable them to better their quality of life for themselves and their children.
o Actively employing local people and providing on the job training and experience opportunities for students.
o Working in tandem with local health professionals to target families in need and delivering a service that improves the quality of life of the whole family.

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST AUGUST 2024

STRATEGIC REPORT

Financial position

Throughout the year, our non-wage expenses have remained relatively stable with some minor increases, none of which have been significant.

However, wages have seen a substantial rise over the past two periods. From 2021/2022 to 2022/2023, wages increased by 25%, with a similar rise of just over 24% in the current year. In comparison, our fee income grew by 16%. While this increase is positive, it has not been sufficient to fully offset the growth in wages. Of the overall wage increase, 12% was directly attributed to pay rises implemented in April 2024, with the remaining 12% resulting from an increase in staffing levels.

Fee income saw a 10% increase, which contributes to an overall growth of 6% beyond the fee adjustments. Other income streams have remained the same.

In terms of liabilities, we successfully paid off a smaller loan in November, originally taken out in May 2020 for £8,125 to support the organisation during the disruptions caused by COVID-19. We still have a larger loan, taken out in January 2022, which is currently halfway through repayment.

Additionally, we received an £8,000 grant to support the Flying Start training and the transition of our administrative systems. A smaller grant was received for the acquisition of specialist toilet equipment. Grant funding money of £5,411 from 2022/23 was allocated towards the purchase of a shaded shelter, tables, and chairs for the BICC.

Looking ahead, projections for September 2024 present challenges. Changes made by the Government to increase Employers National Insurance Contributions as well as an increase to the minimum wage, are expected to significantly impact our financial outlook from April 2025. We were hoping for a modest fee increase next year, although this appears unlikely at present. We will need to carefully plan our wage increase to minimise the effects.

Lastly, fundraising efforts have been minimal over the past 12 months, and we will explore opportunities to enhance our fundraising activities moving forward.

Principal funding sources

Aside from the principal income generated by the services we provide, we continue to receive funding from Torfaen County Borough Council to provide Free Flying Start preschool places within both Busy Bees Blaenavon and at BICC, and from September 2018 many families have accessed the Free 30 Hours childcare offer.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The organisation is a charitable company limited by guarantee, incorporated on the 6 th of February 2008 and registered as a charity on the 30 th of June 2008. The company was established under a Memorandum of Association which established the objects and powers of the charitable company 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 £1.

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST AUGUST 2024

STRUCTURE, GOVERNANCE AND MANAGEMENT

Recruitment and appointment of Management Committee

Some of the directors of the company are also charity trustees for the purposes of charity law.
Under the company's Articles directors/trustees are known as members of the Management committee.
All members of the Management Committee give their time voluntarily and receive no benefit from the charity.

The Management Board has a mix of parents and staff to ensure that all aspects are covered and that it can be functional as a Board.

Organisational structure

Busy Bees has a Management Board of eight members who meet monthly and are responsible for the strategic direction and policy of the charity. The Management Board at present has several members from professional backgrounds and several who do not in order to fully represent the community we support.

A Management structure is in place. Day to day responsibility for smooth running rests with the Nursery Manager, supported by the Registered Individual and deputy managers. The Nursery Manager reports to the Management Board.

Responsibilities of the Management Committee

Company law requires the Management Committee to prepare financial statements for each financial year which give a true and fair view of the affairs of the company as at the balance sheet date and of its incoming resources and application of resources, including income and expenditure, for the financial year. In preparing those financial statements, the management board should follow best practices and select suitable accounting policies and then apply them consistently, make judgements and estimates that are reasonable and prudent; prepare the financial statements on the going concern basis unless it is not appropriate to assume that the company will continue on that basis.

The management board is responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. The Management Board is also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Members of the Management Committee, who are directors for the purpose of company law, Tom and Sue are also trustees for the purpose of charity law, who served during the year and up to the date of this report.

In accordance with company law, as the company directors, we certify that; so far as we are aware, there is no relevant information of which the company directors are unaware; and as the directors of the company we have taken all the steps that we ought to have taken in order to make ourselves aware of any relevant information and to establish that the management board is aware of that information.

Related parties

- Wales PPA
- Clybiau Plant Cymru Kids Club
- National Day Nurseries Association

STRUCTURE, GOVERNANCE AND MANAGEMENT

Risk management

Day to day risk assessment procedures and policies are in operation throughout the nursery. These are maintained and reviewed by the Manager. Procedures are in place to ensure compliance with health and safety of staff, volunteers, clients and visitors to the building and to the satellite group Busy Bees @ BICC

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
06495575 (England and Wales)

Registered Charity number
1126728

Registered office
Busy Bees Park Street
Blaenavon
Pontypool
Torfaen
NP4 9AA

Trustees
C F Boddington Finance officer
S J Driscoll Nursery Manager
S M Gallear Childcare
T R Wood Director
S Thomas Childcare Practitioner
R C Redman Accountant
E Livings Dance Teacher (resigned 20.1.25)
J Walters Childcare Practitioner

Company Secretary
C F Boddington

Independent Examiner
Scott Harris FCCA
Green & Co
Chartered Certified Accountants
Pembroke House
Llantarnam Park Way
Cwmbran
Torfaen
NP44 3AU

BUSY BEES BLAENAVON DAY NURSERY AND KIDS CLUB

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST AUGUST 2024

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on 30th April 2025 and signed on the board's behalf by:

Cara Boddington

C F Boddington - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF BUSY BEES BLAENAVON DAY NURSERY AND KIDS CLUB

Independent examiner's report to the trustees of Busy Bees Blaenavon Day Nursery And Kids Club ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31st August 2024.

Responsibilities and basis of report

As the charity's trustees of the Company (and also 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 your charity'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 REPORT TO THE TRUSTEES OF BUSY BEES BLAENAVON DAY NURSERY AND KIDS CLUB

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Association of Chartered Certified Accountants, which is one of the listed bodies.

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

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

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

S Harris

Scott Harris FCCA

Green & Co
Chartered Certified Accountants
Pembroke House
Llantarnam Park Way
Cwmbran
Torfaen
NP44 3AU

30th April 2025

BUSY BEES BLAENAVON DAY NURSERY AND KIDS CLUB

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST AUGUST 2024

	Notes	Unrestricted fund £	Restricted funds £	2024 Total funds £	2023 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	-	-	-	35
Charitable activities	4				
Childcare		557,554	137,919	695,473	592,255
Investment income	3	351	-	351	-
Total		557,905	137,919	695,824	592,290
EXPENDITURE ON					
Charitable activities	5				
Childcare		509,400	173,820	683,220	548,918
NET INCOME/(EXPENDITURE)		48,505	(35,901)	12,604	43,372
Transfers between funds	16	(40,973)	40,973	-	-
Net movement in funds		7,532	5,072	12,604	43,372
RECONCILIATION OF FUNDS					
Total funds brought forward		77,856	(18,463)	59,393	16,021
TOTAL FUNDS CARRIED FORWARD		85,388	(13,391)	71,997	59,393

The notes form part of these financial statements

BUSY BEES BLAENAVON DAY NURSERY AND KIDS CLUB

BALANCE SHEET
31ST AUGUST 2024

	Notes	Unrestricted fund £	Restricted funds £	2024 Total funds £	2023 Total funds £
FIXED ASSETS					
Tangible assets	11	27,960	3,073	31,033	14,517
CURRENT ASSETS					
Debtors	12	40,350	-	40,350	19,135
Cash at bank and in hand		39,231	-	39,231	105,260
		79,581	-	79,581	124,395
CREDITORS					
Amounts falling due within one year	13	(22,153)	(5,988)	(28,141)	(62,451)
NET CURRENT ASSETS/(LIABILITIES)		57,428	(5,988)	51,440	61,944
TOTAL ASSETS LESS CURRENT LIABILITIES		85,388	(2,915)	82,473	76,461
CREDITORS					
Amounts falling due after more than one year	14	-	(10,476)	(10,476)	(17,068)
NET ASSETS		85,388	(13,391)	71,997	59,393
FUNDS	16				
Unrestricted funds				85,388	77,856
Restricted funds				(13,391)	(18,463)
TOTAL FUNDS				71,997	59,393

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st August 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st August 2024 in accordance with Section 476 of the Companies Act 2006.

The notes form part of these financial statements

continued...

BALANCE SHEET - continued
31ST AUGUST 2024

The trustees acknowledge their responsibilities for

(a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and

(b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The financial statements were approved by the Board of Trustees and authorised for issue on 30th April 2025 and were signed on its behalf by:

S J Driscoll

S J Driscoll - Trustee

The notes form part of these financial statements

BUSY BEES BLAENAVON DAY NURSERY AND KIDS CLUB

CASH FLOW STATEMENT
FOR THE YEAR ENDED 31ST AUGUST 2024

	Notes	2024 £	2023 £
Cash flows from operating activities			
Cash generated from operations	1	(33,126)	89,005
Interest paid		1,327	1,767
Net cash (used in)/provided by operating activities		(31,799)	90,772
Cash flows from investing activities			
Purchase of tangible fixed assets		(27,158)	(1,718)
Interest received		351	-
Net cash used in investing activities		(26,807)	(1,718)
Cash flows from financing activities			
Loan repayments in year		(7,423)	(10,487)
Net cash used in financing activities		(7,423)	(10,487)
Change in cash and cash equivalents in the reporting period		(66,029)	78,567
Cash and cash equivalents at the beginning of the reporting period		105,260	26,693
Cash and cash equivalents at the end of the reporting period		39,231	105,260

The notes form part of these financial statements

NOTES TO THE CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST AUGUST 2024

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2024 £	2023 £
Net income for the reporting period (as per the Statement of Financial Activities)	12,604	43,372
Adjustments for:		
Depreciation charges	9,766	4,731
Loss on disposal of fixed assets	876	260
Interest received	(351)	-
(Increase)/decrease in debtors	(21,215)	4,887
(Decrease)/increase in creditors	(34,806)	35,755
Net cash (used in)/provided by operations	(33,126)	89,005

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.9.23 £	Cash flow £	At 31.8.24 £
Net cash			
Cash at bank and in hand	105,260	(66,029)	39,231
	105,260	(66,029)	39,231
Debt			
Debts falling due within 1 year	(5,493)	(496)	(5,989)
Debts falling due after 1 year	(17,068)	6,592	(10,476)
	(22,561)	6,096	(16,465)
Total	82,699	(59,933)	22,766

The notes form part of these financial statements

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

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, 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 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	-	25% on reducing balance
Motor vehicles	-	25% on reducing balance
Office equipment	-	20% on cost

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

continued...

2. DONATIONS AND LEGACIES

	2024	2023
	£	£
Donations	-	35

3. INVESTMENT INCOME

	2024	2023
	£	£
Deposit account interest	351	-

4. INCOME FROM CHARITABLE ACTIVITIES

	Activity	2024	2023
		£	£
Fundraising	Childcare	263	414
30 Hours	Childcare	152,183	153,910
Fees	Childcare	337,992	273,645
Flying Start	Childcare	129,919	122,793
Grants	Childcare	36,888	3,538
Assisted Places	Childcare	38,228	37,944
Sundry income	Childcare	-	11
		695,473	592,255

5. CHARITABLE ACTIVITIES COSTS

	Support costs (see note 6)
	£
Childcare	683,220

continued...

6. SUPPORT COSTS

	Governance costs
	£
Childcare	683,220

7. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2024	2023
	£	£
Depreciation - owned assets	9,766	4,731

8. TRUSTEES' REMUNERATION AND BENEFITS

C F Boddington, S J Driscoll, S M Gallear, S Thomas and J Walters were employees and trustees of the charity during the year. The employees were paid solely for their roles in childcare, management and administration. No remuneration or benefits were given for acting as a trustee of the charity.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31st August 2024 nor for the year ended 31st August 2023.

9. STAFF COSTS

	2024	2023
	£	£
Wages and salaries	579,355	455,867
	579,355	455,867

The average monthly number of employees during the year was as follows:

	2024	2023
Manager	1	1
Deputy Manager	5	4
Supervisor	1	1
Assistant	27	24
Auxiliary	6	4
	40	34

No employees received emoluments in excess of £60,000.

continued...

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	35	-	35
Charitable activities			
Childcare	469,553	122,702	592,255
Total	469,588	122,702	592,290
EXPENDITURE ON			
Charitable activities			
Childcare	400,651	148,267	548,918
NET INCOME/(EXPENDITURE)	68,937	(25,565)	43,372
Transfers between funds	(32,921)	32,921	-
Net movement in funds	36,016	7,356	43,372
RECONCILIATION OF FUNDS			
Total funds brought forward	41,840	(25,819)	16,021
TOTAL FUNDS CARRIED FORWARD	77,856	(18,463)	59,393

continued...

11. TANGIBLE FIXED ASSETS

	Fixtures and fittings	Motor vehicles	Office equipment	Totals
	£	£	£	£
COST				
At 1st September 2023	101,677	15,219	1,456	118,352
Additions	7,966	18,636	556	27,158
Disposals	-	(3,690)	-	(3,690)
At 31st August 2024	109,643	30,165	2,012	141,820
DEPRECIATION				
At 1st September 2023	92,278	10,697	860	103,835
Charge for year	4,265	5,182	319	9,766
Eliminated on disposal	-	(2,814)	-	(2,814)
At 31st August 2024	96,543	13,065	1,179	110,787
NET BOOK VALUE				
At 31st August 2024	13,100	17,100	833	31,033
At 31st August 2023	9,399	4,522	596	14,517

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Trade debtors	33,076	18,001
Other debtors	3,600	-
Prepayments	3,674	1,134
	40,350	19,135

continued...

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Bank loans and overdrafts (see note 15)	5,989	5,493
Social security and other taxes	3,322	12,228
Other creditors	9,954	6,752
Accruals and deferred income	8,876	37,978
	28,141	62,451

14. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2024	2023
	£	£
Bank loans (see note 15)	10,476	17,068

15. LOANS

An analysis of the maturity of loans is given below:

	2024	2023
	£	£
Amounts falling due within one year on demand:		
Bank loans	5,989	5,493
Amounts falling between one and two years:		
Bank loans	6,409	5,579
Amounts falling due between two and five years:		
Bank loans	4,067	11,489

16. MOVEMENT IN FUNDS

	At 1.9.23	Net movement in funds	Transfers between funds	At 31.8.24
	£	£	£	£
Unrestricted funds				
General fund	77,856	48,505	(40,973)	85,388
Restricted funds				
Restricted fund	(21,528)	(35,135)	40,973	(15,690)
Other fixed assets	3,065	(766)	-	2,299
	(18,463)	(35,901)	40,973	(13,391)
TOTAL FUNDS	59,393	12,604	-	71,997

continued...

16. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	557,905	(509,400)	48,505
Restricted funds			
Restricted fund	137,919	(173,054)	(35,135)
Other fixed assets	-	(766)	(766)
	137,919	(173,820)	(35,901)
TOTAL FUNDS	695,824	(683,220)	12,604

Comparatives for movement in funds

	At 1.9.22 £	Net movement in funds £	Transfers between funds £	At 31.8.23 £
Unrestricted funds				
General fund	41,840	68,937	(32,921)	77,856
Restricted funds				
Restricted fund	(30,808)	(23,641)	32,921	(21,528)
Other fixed assets	4,989	(1,924)	-	3,065
	(25,819)	(25,565)	32,921	(18,463)
TOTAL FUNDS	16,021	43,372	-	59,393

continued...

16. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	469,588	(400,651)	68,937
Restricted funds			
Restricted fund	122,702	(146,343)	(23,641)
Other fixed assets	-	(1,924)	(1,924)
	122,702	(148,267)	(25,565)
TOTAL FUNDS	592,290	(548,918)	43,372

17. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31st August 2024.

18. FLYING START

The restricted fund is based on money received from 'Flying Start', a government initiative implemented in areas of economic difficulty and is used to provide preschool education. Funds received from The Development Bank of Wales, specifically for the purposes of replenishing reserves also form part of the restricted fund.

19. LIABILITY OF MEMBERS

Every member of the charity undertakes to contribute such amount as may be required (not exceeding £1) to the charity's assets if it should be wound up while he/she is a member or within one year after he/she ceases to be a member, for the payment of the charity's debts and liabilities contracted before he/she ceases to be a member, and of the costs, charges nad expenses of winding up, and for the adjustment rights of the contributors among themselves.

BUSY BEES BLAENAVON DAY NURSERY AND KIDS CLUB

DETAILED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31ST AUGUST 2024

	2024	2023
	£	£
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	-	35
Investment income		
Deposit account interest	351	-
Charitable activities		
Fundraising	263	414
30 Hours	152,183	153,910
Fees	337,992	273,645
Flying Start	129,919	122,793
Grants	36,888	3,538
Assisted Places	38,228	37,944
Sundry income	-	11
	695,473	592,255
Total incoming resources	695,824	592,290
EXPENDITURE		
Support costs		
Governance costs		
Wages	579,355	455,867
Accountancy fees	3,000	3,143
Groceries	19,621	18,707
Training	1,380	837
Fuel/Escorts	7,459	5,804
Admin	6,395	5,761
Rent	17,043	17,381
Licences	367	349
Membership	88	392
Trips/Treats	305	127
Uniform	-	280
Equipment	3,720	2,406
Insurance	1,962	1,839
Utilities	10,790	9,733
Building	12,444	11,678
Carried forward	663,929	534,304

BUSY BEES BLAENAVON DAY NURSERY AND KIDS CLUB

DETAILED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31ST AUGUST 2024

	2024	2023
	£	£
Governance costs		
Brought forward	663,929	534,304
Resources and consumables	2,854	4,086
Sundry expenses	67	232
Depreciation	9,766	4,731
(Profit)/Loss on disposal of fixed assets	876	260
Donations	403	177
Bank interest	324	156
Bank loan interest	1,327	1,767
PAYE interest	-	25
Bad debts	3,674	3,180
	683,220	548,918
Total resources expended	683,220	548,918
Net income	12,604	43,372

Green&Co
ACCOUNTANTS AND TAX ADVISORS

Pembroke House,
Llantarnam Park Way,
Cwmbran
NP44 3AU

Tel: 01633 871122
mail@greenandco.com
www.greenandco.com

Busy Bees Blaenavon Day Nursery And Kids Club
Busy Bees Park Street
Blaenavon
Pontypool
NP4 9AA

30 April 2025 Our ref: B0366L/SH/SL

Dear Cara,

FINAL ACCOUNTS

I am pleased to enclose the following:

1. Full Accounts for the year ended 31 August 2024

Please sign these documents so that they can be filed with Companies House before 31/05/2025 to avoid any late filing penalties.

OPENING BALANCE ADJUSTMENTS

These have been updated on Xero by our bookkeeping team.

FEE

Our VAT invoice is being sent in a separate email, please pay the balance outstanding on your account of £2,100.

FEEDBACK

We will be sending you an email with a link to a short questionnaire and would be very grateful for your feedback.

Every month these are entered into a prize draw. You can either win a **£50.00 tax-free gift voucher** or we will donate **£100 to The Alzheimer's Society** which is our nominated Charity for 2024.

Yours sincerely

S Harris

Scott Harris

Directors
Nick Park FCCA
Ed Gooderham FCA
Scott Harris FCCA
Consultant
Hugh Green FCA

Registered to carry on audit work in the UK and Ireland by the Institute of Chartered Accountants in England and Wales. Regulated for a range of investment business activities by the Association of Chartered Certified Accountants. Green&Co is the trading name of GPMG Limited (registered in England and Wales number 6261797)

REGISTERED COMPANY NUMBER: 06495575 (England and Wales)
REGISTERED CHARITY NUMBER: 1126728

REPORT OF THE TRUSTEES AND

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST AUGUST 2024

FOR

BUSY BEES BLAENAVON DAY NURSERY AND KIDS CLUB

Green & Co
Chartered Certified Accountants
Pembroke House
Llantarnam Park Way
Cwmbran
Torfaen
NP44 3AU

BUSY BEES BLAENAVON DAY NURSERY AND KIDS CLUB

CONTENTS OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST AUGUST 2024

	Page
Report of the Trustees	1 to 5
Independent Examiner's Report	6 to 7
Statement of Financial Activities	8
Balance Sheet	9 to 10
Cash Flow Statement	11
Notes to the Cash Flow Statement	12
Notes to the Financial Statements	13 to 20
Detailed Statement of Financial Activities	21 to 22

BUSY BEES BLAENAVON DAY NURSERY AND KIDS CLUB

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST AUGUST 2024

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31st August 2024. The trustees have adopted the provisions of 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 2019).

OBJECTIVES AND ACTIVITIES

At Busy Bees we aim to:-

o Promote a community ethos where adults and children can reach their full potential.
o Provide a warm, caring, inclusive and family environment for children aged 0 - 11 years, where each child and adult is treated as an individual and their unique qualities are recognised and celebrated.
o To enable children's learning by providing experiences and opportunities that are fun, stimulating and appropriate.

Ensuring our work delivers our aims

o Continually monitoring local demands and requirements so we can offer a service that is flexible and accessible.
o Liaising with members of the community such as Health visitors and school representatives, as well as employers, trade associations and local community groups.
o Ensuring our facilities are safe and secure and an appropriate environment for our activities.

How our activities deliver public benefit

o Affordable quality childcare enables parents to continue or return to work, improve their skills with training and further education. This includes escorting children to and from school and nursery for parents that would be unable to work without our services.
o Allowing community groups to utilise our facilities to run activities and meetings.
o Supporting families in need of respite or childcare to enable them to better their quality of life for themselves and their children.
o Actively employing local people and providing on the job training and experience opportunities for students.
o Working in tandem with local health professionals to target families in need and delivering a service that improves the quality of life of the whole family.

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST AUGUST 2024

STRATEGIC REPORT

Financial position

Throughout the year, our non-wage expenses have remained relatively stable with some minor increases, none of which have been significant.

However, wages have seen a substantial rise over the past two periods. From 2021/2022 to 2022/2023, wages increased by 25%, with a similar rise of just over 24% in the current year. In comparison, our fee income grew by 16%. While this increase is positive, it has not been sufficient to fully offset the growth in wages. Of the overall wage increase, 12% was directly attributed to pay rises implemented in April 2024, with the remaining 12% resulting from an increase in staffing levels.

Fee income saw a 10% increase, which contributes to an overall growth of 6% beyond the fee adjustments. Other income streams have remained the same.

In terms of liabilities, we successfully paid off a smaller loan in November, originally taken out in May 2020 for £8,125 to support the organisation during the disruptions caused by COVID-19. We still have a larger loan, taken out in January 2022, which is currently halfway through repayment.

Additionally, we received an £8,000 grant to support the Flying Start training and the transition of our administrative systems. A smaller grant was received for the acquisition of specialist toilet equipment. Grant funding money of £5,411 from 2022/23 was allocated towards the purchase of a shaded shelter, tables, and chairs for the BICC.

Looking ahead, projections for September 2024 present challenges. Changes made by the Government to increase Employers National Insurance Contributions as well as an increase to the minimum wage, are expected to significantly impact our financial outlook from April 2025. We were hoping for a modest fee increase next year, although this appears unlikely at present. We will need to carefully plan our wage increase to minimise the effects.

Lastly, fundraising efforts have been minimal over the past 12 months, and we will explore opportunities to enhance our fundraising activities moving forward.

Principal funding sources

Aside from the principal income generated by the services we provide, we continue to receive funding from Torfaen County Borough Council to provide Free Flying Start preschool places within both Busy Bees Blaenavon and at BICC, and from September 2018 many families have accessed the Free 30 Hours childcare offer.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The organisation is a charitable company limited by guarantee, incorporated on the 6 th of February 2008 and registered as a charity on the 30 th of June 2008. The company was established under a Memorandum of Association which established the objects and powers of the charitable company 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 £1.

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST AUGUST 2024

STRUCTURE, GOVERNANCE AND MANAGEMENT

Recruitment and appointment of Management Committee

Some of the directors of the company are also charity trustees for the purposes of charity law.
Under the company's Articles directors/trustees are known as members of the Management committee.
All members of the Management Committee give their time voluntarily and receive no benefit from the charity.

The Management Board has a mix of parents and staff to ensure that all aspects are covered and that it can be functional as a Board.

Organisational structure

Busy Bees has a Management Board of eight members who meet monthly and are responsible for the strategic direction and policy of the charity. The Management Board at present has several members from professional backgrounds and several who do not in order to fully represent the community we support.

A Management structure is in place. Day to day responsibility for smooth running rests with the Nursery Manager, supported by the Registered Individual and deputy managers. The Nursery Manager reports to the Management Board.

Responsibilities of the Management Committee

Company law requires the Management Committee to prepare financial statements for each financial year which give a true and fair view of the affairs of the company as at the balance sheet date and of its incoming resources and application of resources, including income and expenditure, for the financial year. In preparing those financial statements, the management board should follow best practices and select suitable accounting policies and then apply them consistently, make judgements and estimates that are reasonable and prudent; prepare the financial statements on the going concern basis unless it is not appropriate to assume that the company will continue on that basis.

The management board is responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. The Management Board is also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Members of the Management Committee, who are directors for the purpose of company law, Tom and Sue are also trustees for the purpose of charity law, who served during the year and up to the date of this report.

In accordance with company law, as the company directors, we certify that; so far as we are aware, there is no relevant information of which the company directors are unaware; and as the directors of the company we have taken all the steps that we ought to have taken in order to make ourselves aware of any relevant information and to establish that the management board is aware of that information.

Related parties

- Wales PPA
- Clybiau Plant Cymru Kids Club
- National Day Nurseries Association

STRUCTURE, GOVERNANCE AND MANAGEMENT

Risk management

Day to day risk assessment procedures and policies are in operation throughout the nursery. These are maintained and reviewed by the Manager. Procedures are in place to ensure compliance with health and safety of staff, volunteers, clients and visitors to the building and to the satellite group Busy Bees @ BICC

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
06495575 (England and Wales)

Registered Charity number
1126728

Registered office
Busy Bees Park Street
Blaenavon
Pontypool
Torfaen
NP4 9AA

Trustees
C F Boddington Finance officer
S J Driscoll Nursery Manager
S M Gallear Childcare
T R Wood Director
S Thomas Childcare Practitioner
R C Redman Accountant
E Livings Dance Teacher (resigned 20.1.25)
J Walters Childcare Practitioner

Company Secretary
C F Boddington

Independent Examiner
Scott Harris FCCA
Green & Co
Chartered Certified Accountants
Pembroke House
Llantarnam Park Way
Cwmbran
Torfaen
NP44 3AU

BUSY BEES BLAENAVON DAY NURSERY AND KIDS CLUB

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST AUGUST 2024

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on 30th April 2025 and signed on the board's behalf by:

Cara Boddington

C F Boddington - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF BUSY BEES BLAENAVON DAY NURSERY AND KIDS CLUB

Independent examiner's report to the trustees of Busy Bees Blaenavon Day Nursery And Kids Club ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31st August 2024.

Responsibilities and basis of report

As the charity's trustees of the Company (and also 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 your charity'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 REPORT TO THE TRUSTEES OF BUSY BEES BLAENAVON DAY NURSERY AND KIDS CLUB

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Association of Chartered Certified Accountants, which is one of the listed bodies.

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

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

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

S Harris

Scott Harris FCCA

Green & Co
Chartered Certified Accountants
Pembroke House
Llantarnam Park Way
Cwmbran
Torfaen
NP44 3AU

30th April 2025

BUSY BEES BLAENAVON DAY NURSERY AND KIDS CLUB

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST AUGUST 2024

	Notes	Unrestricted fund £	Restricted funds £	2024 Total funds £	2023 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	-	-	-	35
Charitable activities	4				
Childcare		557,554	137,919	695,473	592,255
Investment income	3	351	-	351	-
Total		557,905	137,919	695,824	592,290
EXPENDITURE ON					
Charitable activities	5				
Childcare		509,400	173,820	683,220	548,918
NET INCOME/(EXPENDITURE)		48,505	(35,901)	12,604	43,372
Transfers between funds	16	(40,973)	40,973	-	-
Net movement in funds		7,532	5,072	12,604	43,372
RECONCILIATION OF FUNDS					
Total funds brought forward		77,856	(18,463)	59,393	16,021
TOTAL FUNDS CARRIED FORWARD		85,388	(13,391)	71,997	59,393

The notes form part of these financial statements

BUSY BEES BLAENAVON DAY NURSERY AND KIDS CLUB

BALANCE SHEET
31ST AUGUST 2024

	Notes	Unrestricted fund £	Restricted funds £	2024 Total funds £	2023 Total funds £
FIXED ASSETS					
Tangible assets	11	27,960	3,073	31,033	14,517
CURRENT ASSETS					
Debtors	12	40,350	-	40,350	19,135
Cash at bank and in hand		39,231	-	39,231	105,260
		79,581	-	79,581	124,395
CREDITORS					
Amounts falling due within one year	13	(22,153)	(5,988)	(28,141)	(62,451)
NET CURRENT ASSETS/(LIABILITIES)		57,428	(5,988)	51,440	61,944
TOTAL ASSETS LESS CURRENT LIABILITIES		85,388	(2,915)	82,473	76,461
CREDITORS					
Amounts falling due after more than one year	14	-	(10,476)	(10,476)	(17,068)
NET ASSETS		85,388	(13,391)	71,997	59,393
FUNDS	16				
Unrestricted funds				85,388	77,856
Restricted funds				(13,391)	(18,463)
TOTAL FUNDS				71,997	59,393

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st August 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st August 2024 in accordance with Section 476 of the Companies Act 2006.

The notes form part of these financial statements

continued...

BALANCE SHEET - continued
31ST AUGUST 2024

The trustees acknowledge their responsibilities for

(a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and

(b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The financial statements were approved by the Board of Trustees and authorised for issue on 30th April 2025 and were signed on its behalf by:

S J Driscoll

S J Driscoll - Trustee

The notes form part of these financial statements

BUSY BEES BLAENAVON DAY NURSERY AND KIDS CLUB

CASH FLOW STATEMENT
FOR THE YEAR ENDED 31ST AUGUST 2024

	Notes	2024 £	2023 £
Cash flows from operating activities			
Cash generated from operations	1	(33,126)	89,005
Interest paid		1,327	1,767
Net cash (used in)/provided by operating activities		(31,799)	90,772
Cash flows from investing activities			
Purchase of tangible fixed assets		(27,158)	(1,718)
Interest received		351	-
Net cash used in investing activities		(26,807)	(1,718)
Cash flows from financing activities			
Loan repayments in year		(7,423)	(10,487)
Net cash used in financing activities		(7,423)	(10,487)
Change in cash and cash equivalents in the reporting period		(66,029)	78,567
Cash and cash equivalents at the beginning of the reporting period		105,260	26,693
Cash and cash equivalents at the end of the reporting period		39,231	105,260

The notes form part of these financial statements

NOTES TO THE CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST AUGUST 2024

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2024 £	2023 £
Net income for the reporting period (as per the Statement of Financial Activities)	12,604	43,372
Adjustments for:		
Depreciation charges	9,766	4,731
Loss on disposal of fixed assets	876	260
Interest received	(351)	-
(Increase)/decrease in debtors	(21,215)	4,887
(Decrease)/increase in creditors	(34,806)	35,755
Net cash (used in)/provided by operations	(33,126)	89,005

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.9.23 £	Cash flow £	At 31.8.24 £
Net cash			
Cash at bank and in hand	105,260	(66,029)	39,231
	105,260	(66,029)	39,231
Debt			
Debts falling due within 1 year	(5,493)	(496)	(5,989)
Debts falling due after 1 year	(17,068)	6,592	(10,476)
	(22,561)	6,096	(16,465)
Total	82,699	(59,933)	22,766

The notes form part of these financial statements

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

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, 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 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	-	25% on reducing balance
Motor vehicles	-	25% on reducing balance
Office equipment	-	20% on cost

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

continued...

2. DONATIONS AND LEGACIES

	2024	2023
	£	£
Donations	-	35

3. INVESTMENT INCOME

	2024	2023
	£	£
Deposit account interest	351	-

4. INCOME FROM CHARITABLE ACTIVITIES

	Activity	2024	2023
		£	£
Fundraising	Childcare	263	414
30 Hours	Childcare	152,183	153,910
Fees	Childcare	337,992	273,645
Flying Start	Childcare	129,919	122,793
Grants	Childcare	36,888	3,538
Assisted Places	Childcare	38,228	37,944
Sundry income	Childcare	-	11
		695,473	592,255

5. CHARITABLE ACTIVITIES COSTS

	Support costs (see note 6)
	£
Childcare	683,220

continued...

6. SUPPORT COSTS

	Governance costs
	£
Childcare	683,220

7. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2024	2023
	£	£
Depreciation - owned assets	9,766	4,731

8. TRUSTEES' REMUNERATION AND BENEFITS

C F Boddington, S J Driscoll, S M Gallear, S Thomas and J Walters were employees and trustees of the charity during the year. The employees were paid solely for their roles in childcare, management and administration. No remuneration or benefits were given for acting as a trustee of the charity.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31st August 2024 nor for the year ended 31st August 2023.

9. STAFF COSTS

	2024	2023
	£	£
Wages and salaries	579,355	455,867
	579,355	455,867

The average monthly number of employees during the year was as follows:

	2024	2023
Manager	1	1
Deputy Manager	5	4
Supervisor	1	1
Assistant	27	24
Auxiliary	6	4
	40	34

No employees received emoluments in excess of £60,000.

continued...

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	35	-	35
Charitable activities			
Childcare	469,553	122,702	592,255
Total	469,588	122,702	592,290
EXPENDITURE ON			
Charitable activities			
Childcare	400,651	148,267	548,918
NET INCOME/(EXPENDITURE)	68,937	(25,565)	43,372
Transfers between funds	(32,921)	32,921	-
Net movement in funds	36,016	7,356	43,372
RECONCILIATION OF FUNDS			
Total funds brought forward	41,840	(25,819)	16,021
TOTAL FUNDS CARRIED FORWARD	77,856	(18,463)	59,393

continued...

11. TANGIBLE FIXED ASSETS

	Fixtures and fittings	Motor vehicles	Office equipment	Totals
	£	£	£	£
COST				
At 1st September 2023	101,677	15,219	1,456	118,352
Additions	7,966	18,636	556	27,158
Disposals	-	(3,690)	-	(3,690)
At 31st August 2024	109,643	30,165	2,012	141,820
DEPRECIATION				
At 1st September 2023	92,278	10,697	860	103,835
Charge for year	4,265	5,182	319	9,766
Eliminated on disposal	-	(2,814)	-	(2,814)
At 31st August 2024	96,543	13,065	1,179	110,787
NET BOOK VALUE				
At 31st August 2024	13,100	17,100	833	31,033
At 31st August 2023	9,399	4,522	596	14,517

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Trade debtors	33,076	18,001
Other debtors	3,600	-
Prepayments	3,674	1,134
	40,350	19,135

continued...

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Bank loans and overdrafts (see note 15)	5,989	5,493
Social security and other taxes	3,322	12,228
Other creditors	9,954	6,752
Accruals and deferred income	8,876	37,978
	28,141	62,451

14. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2024	2023
	£	£
Bank loans (see note 15)	10,476	17,068

15. LOANS

An analysis of the maturity of loans is given below:

	2024	2023
	£	£
Amounts falling due within one year on demand:		
Bank loans	5,989	5,493
Amounts falling between one and two years:		
Bank loans	6,409	5,579
Amounts falling due between two and five years:		
Bank loans	4,067	11,489

16. MOVEMENT IN FUNDS

	At 1.9.23	Net movement in funds	Transfers between funds	At 31.8.24
	£	£	£	£
Unrestricted funds				
General fund	77,856	48,505	(40,973)	85,388
Restricted funds				
Restricted fund	(21,528)	(35,135)	40,973	(15,690)
Other fixed assets	3,065	(766)	-	2,299
	(18,463)	(35,901)	40,973	(13,391)
TOTAL FUNDS	59,393	12,604	-	71,997

continued...

16. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	557,905	(509,400)	48,505
Restricted funds			
Restricted fund	137,919	(173,054)	(35,135)
Other fixed assets	-	(766)	(766)
	137,919	(173,820)	(35,901)
TOTAL FUNDS	695,824	(683,220)	12,604

Comparatives for movement in funds

	At 1.9.22 £	Net movement in funds £	Transfers between funds £	At 31.8.23 £
Unrestricted funds				
General fund	41,840	68,937	(32,921)	77,856
Restricted funds				
Restricted fund	(30,808)	(23,641)	32,921	(21,528)
Other fixed assets	4,989	(1,924)	-	3,065
	(25,819)	(25,565)	32,921	(18,463)
TOTAL FUNDS	16,021	43,372	-	59,393

continued...

16. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	469,588	(400,651)	68,937
Restricted funds			
Restricted fund	122,702	(146,343)	(23,641)
Other fixed assets	-	(1,924)	(1,924)
	122,702	(148,267)	(25,565)
TOTAL FUNDS	592,290	(548,918)	43,372

17. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31st August 2024.

18. FLYING START

The restricted fund is based on money received from 'Flying Start', a government initiative implemented in areas of economic difficulty and is used to provide preschool education. Funds received from The Development Bank of Wales, specifically for the purposes of replenishing reserves also form part of the restricted fund.

19. LIABILITY OF MEMBERS

Every member of the charity undertakes to contribute such amount as may be required (not exceeding £1) to the charity's assets if it should be wound up while he/she is a member or within one year after he/she ceases to be a member, for the payment of the charity's debts and liabilities contracted before he/she ceases to be a member, and of the costs, charges nad expenses of winding up, and for the adjustment rights of the contributors among themselves.

BUSY BEES BLAENAVON DAY NURSERY AND KIDS CLUB

DETAILED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31ST AUGUST 2024

	2024	2023
	£	£
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	-	35
Investment income		
Deposit account interest	351	-
Charitable activities		
Fundraising	263	414
30 Hours	152,183	153,910
Fees	337,992	273,645
Flying Start	129,919	122,793
Grants	36,888	3,538
Assisted Places	38,228	37,944
Sundry income	-	11
	695,473	592,255
Total incoming resources	695,824	592,290
EXPENDITURE		
Support costs		
Governance costs		
Wages	579,355	455,867
Accountancy fees	3,000	3,143
Groceries	19,621	18,707
Training	1,380	837
Fuel/Escorts	7,459	5,804
Admin	6,395	5,761
Rent	17,043	17,381
Licences	367	349
Membership	88	392
Trips/Treats	305	127
Uniform	-	280
Equipment	3,720	2,406
Insurance	1,962	1,839
Utilities	10,790	9,733
Building	12,444	11,678
Carried forward	663,929	534,304

BUSY BEES BLAENAVON DAY NURSERY AND KIDS CLUB

DETAILED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31ST AUGUST 2024

	2024	2023
	£	£
Governance costs		
Brought forward	663,929	534,304
Resources and consumables	2,854	4,086
Sundry expenses	67	232
Depreciation	9,766	4,731
(Profit)/Loss on disposal of fixed assets	876	260
Donations	403	177
Bank interest	324	156
Bank loan interest	1,327	1,767
PAYE interest	-	25
Bad debts	3,674	3,180
	683,220	548,918
Total resources expended	683,220	548,918
Net income	12,604	43,372

BUSY BEES BLAENAVON DAY NURSERY AND KIDS CLUB

England & Wales - Charity number 1126728

Accounts

Busy Bees Blaenavon Day Nursery and Kids Club Ltd

Trustees Annual Report

September 2022-2023

Busy Bees

2022 - 2023

Busy Bees Blaenavon Day Nursery and Kids Club
Trustees Annual Report 2023

Management Board Report for the year ended 31st August 2023

References and Administration information

Charity Name:	Busy Bees Blaenavon Day Nursery and Kids Club Ltd
Charity registration number:	1126728
Company Registration Number	06495575
Registered Office and Operational address	Park Street Blaenavon Torfaen NP4 9AA

Management Committee

Tom Wood Chair
Susan Driscoll
Sophie Gallear
Joanne Walters (pending registration with Companies House)
Stacey Thomas
Emma Lewis (pending registration with Companies House)
Ryan Redman
Natalie Christofferson (pending registration with Companies House)

Secretary

Cara Boddington

Our Aims and Objectives

At Busy Bees we aim to:-

- Promote a community ethos where adults and children can reach their full potential
- Provide a warm, caring, inclusive and family environment for children aged 0 – 11 years, where each child and adult is treated as an individual and their unique qualities are recognised and celebrated
- To enable children's learning by providing experiences and opportunities that are fun, stimulating and appropriate.

Ensuring our work delivers our aims

- Continually monitoring local demands and requirements so we can offer a service that is flexible and accessible
- Liaising with members of the community such as Health visitors and school representative, as well as employers, Trade associations and local community groups
- Ensuring our facilities are safe and secure and an appropriate environment for our activities.

How our activities deliver public benefit

- Affordable quality childcare enables parents to continue or return to work, improve their skills with training and further education. This includes escorting children to and from school and nursery for parents that would be unable to work without our services.
- Allowing community groups to utilise our facilities to run activities and meetings
- Supporting families in need of respite or childcare to enable them to better their quality of life for themselves and their children.
- Actively employing local people and providing on the job training and experience opportunities for students.
- Working in tandem with local health professionals to target families in need and delivering a service that improves the quality of life of the whole family

<u>Financial review</u>

Following the financial challenges of 2021/2022 in which we had to take out a loan to control our cash flow, this year has been much more stable. There has been a gradual uptake of children attending in all sections including Childcare Offer and Flying Start.
There was a massive increase in income from the childcare offer and Flying Start, fee income rose by around 6%. There is also more supported childcare funded by TCBC in the last 18 months than there was previously.

Wages rose by a staggering 25% - this is a fairly even split between increase in the number of children and the increase in the minimum wage. Overall administrative costs, including groceries, utilities and all other non wages costs rose by around 10%.

We have ended the year with a much more stable financial base from which to operate. We will have completely paid off the loan taken out during covid in November, which will help our monthly cash flow.

We received two separate grants from the government in August which will pay for a new bus, staff computer, carpet, notice board and some other equipment for the nursery.

Our cash flow projections look stable for the next year to 18 months. Hopefully the nursery continues to go from strength to strength and this forecast continues to look stable as we move into the next five years.

Principle Funding Sources

Aside from the principal income generated by the services we provide, we continue to receive funding from Torfaen County Borough Council to provide Free Flying Start preschool places within both Busy Bees Blaenavon and at BICC, and from September 2018 many families have accessed the Free 30 Hours childcare offer.

Structure, Governance and Management

Governing Document

The organisation is a charitable company limited by guarantee, incorporated on the 6th of February 2008 and registered as a charity on the 30th of June 2008. The company was established under a Memorandum of Association which established the objects and powers of the charitable company 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 £1.

Recruitment and Appointment of Management Committee

Some of the directors of the company are also charity trustees for the purposes of charity law
Under the company's Articles directors/trustees are known as members of the Management committee. All members of the Management Committee give their time voluntarily and receive no benefit from the charity.

The Management Board has a mix of parents and staff to ensure that all aspects are covered and that it can be functional as a Board.

Risk Management

Day to day risk assessment procedures and policies are in operation throughout the nursery. These are maintained and reviewed by the Manager. Procedures are in place to ensure compliance with health and safety of staff, volunteers, clients and visitors to the building and to the satellite group Busy Bees @ BICC

Organisational Structure

Busy Bees has a Management Board of ten members who meet monthly and are responsible for the strategic direction and policy of the charity. The Management Board at present has several members from professional backgrounds and several who do not in order to fully represent the community we support.
A Management structure is in place. Day to day responsibility for smooth running rests with the Nursery Manager, supported by the Registered Individual and deputy managers.. The Nursery Manager reports to the Management Board.

Related Parties

- Wales PPA
- Clybiau Plant Cymru Kids Club
- National Day Nurseries Association

Responsibilities of the Management Committee

Company law requires the Management Committee to prepare financial statements for each financial year which give a true and fair view of the affairs of the company as at the balance sheet date and of its incoming resources and application of resources, including income and expenditure, for the financial year. In preparing those financial statements, the management board should follow best practices and:

Select suitable accounting policies and then apply them consistently

Make judgements and estimates that are reasonable and prudent; and

Prepare the financial statements on the going concern basis unless it is not appropriate to assume that the company will continue on that basis.

The management board is responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 1985. The Management Board is also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Members of the Management Committee

Members of the Management Committee, who are directors for the purpose of company law, Tom and Sue are also trustees for the purpose of charity law, who served during the year and up to the date of this report are set out on page 2.

In accordance with company law, as the company directors, we certify that;

So far as we are aware, there is no relevant information of which the company directors are unaware; and

As the directors of the company we have taken all the steps that we ought to have taken in order to make ourselves aware of any relevant information and to establish that the management board is aware of that information.

This report has been approved by the Management Board on 12/12/2023 and signed on its behalf by Cara Boddington

Cara Boddington

Busy Bees Blaenavon Day Nursery and Kids Club

Statement of Financial Activities (including Income and Expenditure Account) for the year ending 31st August 2023

THE FIGURES FOR 2021/2022 ARE NOT CONFIRMED AT THIS POINT. THEY WILL BE AFTER THE ACCOUNTANTS HAVE PROCESSED THEM

Opening balance 1/9/2022 £36672.25

	2018/2019	2019/2020	2020/2021	2021/2022	2022/2023
Turnover					
Interest Income				£2.38	£116.76
Other revenue				-£56.52	£0.00
30 Hours Childcare Offer	£102,330.00	£61,895.00	£68,712.77	£90,268.38	£153,910.00
Fees	£228,744.00	£148,331.00	£181,806.70	£260,116.84	£273,562.25
Flying Start	£96,550.00	£92,781.00	£65,621.40	£83,440.01	£122,793.45
TCBC income	£13,750.00	£11,310.00	£30,118.60	£39,103.63	£37,944.44
Total Turnover	£441,374.00	£314,317.00	£346,259.47	£472,874.72	£588,326.90
Other income					
Bethlehem Congregational Church				-£342.08	£413.72
Fundraising and Donations	£2,094.00	£801.00	£453.92	£2,229.64	£414.39
Grants	£11,905.00	£89,982.00	£14,089.68	£13,254.95	£28,403.71
HMRC JRS Grants				£3,985.73	
Kickstarter				£1,882.32	
Donations	£2,462.00	£22,477.00	£210.01	now in Fundraising	£0.00
Total other Income	£16,461.00	£113,260.00	£14,753.61	£21,010.56	£29,231.82
Total Income	£457,835.00	£427,577.00	£361,013.08	£493,885.28	£617,558.72
Cost of Sales					
Direct Wages	£334,560.00	£279,574.00	£308,894.00	£381,880.80	£437,741.47
SMP Compensation				-£242.14	
SMP Reclaim				-£8,072.87	
Total Cost of Sales	£334,560.0	£279,574.0	£308,894.0	£373,565.79	£437,741.47

	0	0	0		
Administrative Costs					
Accountancy Fees	£2,160.00	£2,160.00	£2,160.00	£2,270.68	£2,986.96
Bank Fees (was bank fees and interest)	£263.00	-£25.00	£165.00	£317.61	£271.73
Charitable and Political Donations (RBL, OMJ, FPIES, Sparkle)				£1,029.78	£258.93
PPE/Cleaning (previously part of groceries)	-	-	£6,481.59	£7,324.31	£6,412.50
Employers National Insurance (previously part of wages)				£12,379.73	£20,458.29
Equipment (was Equipment/Resources)	£2,717.00	£33,136.00	£6,383.00	£2,007.49	£3,642.69
General Expenses				£5,252.19	£6,657.88
Groceries/Consumables	£19,721.00	£17,776.00	£12,440.00	£15,388.72	£18,572.64
Insurance	£2,045.00	£3,667.00	£4,581.00	£2,153.70	£1,944.81
Interest Paid				£62.06	
IT Software and Consumables				£2,604.94	£2,374.84
Light, Power, Heating (was Utilities)	£8,202.00	£7,721.00	£9,206.00	£8,693.98	£9,195.85
Motor Vehicle Expenses (was Fuel/Escorts)	£4,212.00	£3,154.00	£2,219.00	£7,288.80	£4,146.80
Pension Costs (was within wages)				£3,620.08	£2,703.07
Postage Freight and courier (was in admin)				£16.15	£6.65
Printing and Stationary (was in admin)				£1,878.44	£1,973.78
Rates (prevoiusly in building)				£2,660.00	-£593.36
Rent	£17,204.00	£13,904.00	£15,461.00	£16,599.74	£17,381.24
Repairs and Maintenance (previously in building)				£1,522.39	£2,566.18
Resources (was consumables/equipment)				£2,277.63	£3,079.93
Training (was training/Uniform)	£3,169.00	£811.00	£1,962.00	£2,028.00	£837.00
Uniform				£198.75	£279.79
Telephone and internet (was IN utilities)				£763.57	£1,131.37
Trips/Treats	£113.00	£324.00	£37.00	£80.80	£127.00
Admin	£5,089.00	£540.00	£4,260.00	Now in accountancy/printing and stationery/postage/general expenses	
Licences/membership	£642.00	£545.00	£260.00	Now in general expenses	

Building	£27,776.00	£43,517.00	£8,149.00	Now in repairs/general expenses	
Total Administrative Costs	£93,313.00	£127,230.0	£73,764.59	£98,419.54	£106,416.57
Loan Repayments	£4644.72	£3,693.54	£5478	£12051.44	£10,487.16
Loans received	£20000		£8125	£24640.96	£0.00

Closing Balance 31/08/2023 £99,585.77

Profit for year £62,913.52

Busy Bees Blaenavon Day Nursery and Kids Club

The average number of employees during the year, including full time and part time positions

	2014	2015	2016	2017	2018	**2019**	**2020**	**2021**	**2022**	**2023**
Manager	1	1	1	1	1	**1**	**1**	**1**	**1**	**1**
Deputy manager	3	3	3	5	5	**5**	**5**	**5**	**5**	**5**
Supervisor	3	2	2	1	1	**1**	**1**	**2**	**1**	**2**
Assistant	19	20	20	20	19	**19**	**18**	**21**	**22**	**25**
Auxiliary	4	4	4	4	5	**6**	**6**	**7**	**6**	**6**
total	30	30	30	31	31	**33**	**31**	**36**	**35**	**39**

Trustee Remuneration and Related Party Transactions

No members of the management board received any remuneration during the year. No trustee or other person related to the charity had any personal interest in any contract or transaction entered into by the charity during the year.

Taxation

As a charity Busy Bees is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or s256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects. No tax charges have arisen in the Charity

Green&Co
ACCOUNTANTS AND TAX ADVISORS

Pembroke House,
Llantarnam Park Way,
Cwmbran
NP44 3AU

Tel: 01633 871122
mail@greenandco.com
www.greenandco.com

Busy Bees Blaenavon Day Nursery And Kids Club
Busy Bees Park Street
Blaenavon
Pontypool
Torfaen
NP4 9AA

21 May 2024 Our ref: B0366L/SH/APO

Dear Cara,

FINAL ACCOUNTS

I am pleased to enclose the following:

1. Final Accounts for the year ended 31 August 2023 for your approval
2. A detailed Corporation Tax computation
3. The Company Tax Return (CT600)

Please sign these documents so that they can be filed with HM Revenue & Customs and Companies House before 31/05/2024 to avoid any late filing penalties.

CORPORATION TAX

Please note that the Corporation Tax Return (CT600) must be submitted by 31/08/2024 and there are penalties for late submission.

There is no Corporation Tax Due.

OPENING BALANCE ADJUSTMENTS

These have been updated on Xero by our bookkeeping team.

FEE

Our VAT invoice is being sent to you in a separate email, please pay the balance on your account of £1,628.55.

Directors
Nick Park FCCA
Ed Gooderham FCA
Scott Harris FCCA
Consultant
Hugh Green FCA

Registered to carry on audit work in the UK and Ireland by the Institute of Chartered Accountants in England and Wales. Regulated for a range of investment business activities by the Association of Chartered Certified Accountants. Green&Co is the trading name of GPMG Limited (registered in England and Wales number 6261797)

FEEDBACK

We will be sending you an email with a link to a short questionnaire and would be very grateful for your feedback. All results each month are entered into a prize draw with a chance to win a **tax-free gift voucher to the value of £50.00**, or alternatively we can **donate £100 to our nominated Charity of the year for 2024, The Alzheimer's Society.**

Yours sincerely



Scott Harris

REGISTERED COMPANY NUMBER: 06495575 (England and Wales)
REGISTERED CHARITY NUMBER: 1126728

REPORT OF THE TRUSTEES AND

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST AUGUST 2023

FOR

BUSY BEES BLAENAVON DAY NURSERY AND KIDS CLUB

Green & Co
Chartered Certified Accountants
Pembroke House
Llantarnam Park Way
Cwmbran
Torfaen
NP44 3AU

BUSY BEES BLAENAVON DAY NURSERY AND KIDS CLUB

CONTENTS OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST AUGUST 2023

	Page
Report of the Trustees	1 to 4
Independent Examiner's Report	5 to 6
Statement of Financial Activities	7
Balance Sheet	8 to 9
Cash Flow Statement	10
Notes to the Cash Flow Statement	11
Notes to the Financial Statements	12 to 19
Detailed Statement of Financial Activities	20 to 21

BUSY BEES BLAENAVON DAY NURSERY AND KIDS CLUB

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST AUGUST 2023

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31st August 2023. The trustees have adopted the provisions of 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 2019).

OBJECTIVES AND ACTIVITIES

At Busy Bees we aim to:-

o Promote a community ethos where adults and children can reach their full potential.
o Provide a warm, caring, inclusive and family environment for children aged 0 - 11 years, where each child and adult is treated as an individual and their unique qualities are recognised and celebrated.
o To enable children's learning by providing experiences and opportunities that are fun, stimulating and appropriate.

Ensuring our work delivers our aims

o Continually monitoring local demands and requirements so we can offer a service that is flexible and accessible.
o Liaising with members of the community such as Health visitors and school representatives, as well as employers, trade associations and local community groups.
o Ensuring our facilities are safe and secure and an appropriate environment for our activities.

How our activities deliver public benefit

o Affordable quality childcare enables parents to continue or return to work, improve their skills with training and further education. This includes escorting children to and from school and nursery for parents that would be unable to work without our services.
o Allowing community groups to utilise our facilities to run activities and meetings.
o Supporting families in need of respite or childcare to enable them to better their quality of life for themselves and their children.
o Actively employing local people and providing on the job training and experience opportunities for students.
o Working in tandem with local health professionals to target families in need and delivering a service that improves the quality of life of the whole family.

BUSY BEES BLAENAVON DAY NURSERY AND KIDS CLUB

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST AUGUST 2023

STRATEGIC REPORT

Financial position

Following the financial challenges of 2021/2022 in which we had to take out a loan to control our cash flow, this year has been much more stable. There has been a gradual uptake of children attending in all sections including Childcare Offer and Flying Start.

There was a massive increase in income from the childcare offer and Flying Start, fee income rose by around 6%. There is also more supported childcare funded by Torfaen County Borough Council in the last 18 months than there was
previously.

Wages rose by a staggering 25% - this is a fairly even split between increase in the number of children and the increase in the minimum wage. Overall administrative costs, including groceries, utilities and all other non wages costs rose by around 10%.

We have ended the year with a much more stable financial base from which to operate. We will have completely paid off the loan taken out during covid in November, which will help our monthly cash flow. We received two separate grants from the government in August which will pay for a new bus, staff computer, carpet, notice board and some other equipment for the nursery.

Our cash flow projections look stable for the next year to 18 months. Hopefully the nursery continues to go from strength to strength and this forecast continues to look stable as we move into the next five years.

Principal funding sources

Aside from the principal income generated by the services we provide, we continue to receive funding from Torfaen County Borough Council to provide Free Flying Start preschool places within both Busy Bees Blaenavon and at BICC, and from September 2018 many families have accessed the Free 30 Hours childcare offer.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The organisation is a charitable company limited by guarantee, incorporated on the 6 th of February 2008 and registered as a charity on the 30 th of June 2008. The company was established under a Memorandum of Association which established the objects and powers of the charitable company 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 £1.

Recruitment and appointment of Management Committee

Some of the directors of the company are also charity trustees for the purposes of charity law.
Under the company's Articles directors/trustees are known as members of the Management committee. All members of the Management Committee give their time voluntarily and receive no benefit from the charity.

The Management Board has a mix of parents and staff to ensure that all aspects are covered and that it can be functional as a Board.

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST AUGUST 2023

STRUCTURE, GOVERNANCE AND MANAGEMENT

Organisational structure

Busy Bees has a Management Board of eight members who meet monthly and are responsible for the strategic direction and policy of the charity. The Management Board at present has several members from professional backgrounds and several who do not in order to fully represent the community we support.

A Management structure is in place. Day to day responsibility for smooth running rests with the Nursery Manager, supported by the Registered Individual and deputy managers. The Nursery Manager reports to the Management Board.

Responsibilities of the Management Committee

Company law requires the Management Committee to prepare financial statements for each financial year which give a true and fair view of the affairs of the company as at the balance sheet date and of its incoming resources and application of resources, including income and expenditure, for the financial year. In preparing those financial statements, the management board should follow best practices and select suitable accounting policies and then apply them consistently, make judgements and estimates that are reasonable and prudent; prepare the financial statements on the going concern basis unless it is not appropriate to assume that the company will continue on that basis.

The management board is responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. The Management Board is also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Members of the Management Committee, who are directors for the purpose of company law, Tom and Sue are also trustees for the purpose of charity law, who served during the year and up to the date of this report.

In accordance with company law, as the company directors, we certify that; so far as we are aware, there is no relevant information of which the company directors are unaware; and as the directors of the company we have taken all the steps that we ought to have taken in order to make ourselves aware of any relevant information and to establish that the management board is aware of that information.

Related parties

- Wales PPA
- Clybiau Plant Cymru Kids Club
- National Day Nurseries Association

Risk management

Day to day risk assessment procedures and policies are in operation throughout the nursery. These are maintained and reviewed by the Manager. Procedures are in place to ensure compliance with health and safety of staff, volunteers, clients and visitors to the building and to the satellite group Busy Bees @ BICC

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

06495575 (England and Wales)

Registered Charity number

1126728

BUSY BEES BLAENAVON DAY NURSERY AND KIDS CLUB

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST AUGUST 2023

Registered office
Busy Bees Park Street
Blaenavon
Pontypool
Torfaen
NP4 9AA

Trustees
C F Boddington Finance officer
S J Driscoll Nursery Manager
S M Gallear Childcare
T R Wood Director
S Thomas Childcare Practitioner
R C Redman Accountant
E Livings Dance Teacher
J Walters Childcare Practitioner

Company Secretary
C F Boddington

Independent Examiner
Scott Harris FCCA
Green & Co
Chartered Certified Accountants
Pembroke House
Llantarnam Park Way
Cwmbran
Torfaen
NP44 3AU

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on 21st May 2024 and signed on the board's behalf by:

Cara Boddington

C F Boddington - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF BUSY BEES BLAENAVON DAY NURSERY AND KIDS CLUB

Independent examiner's report to the trustees of Busy Bees Blaenavon Day Nursery And Kids Club ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31st August 2023.

Responsibilities and basis of report

As the charity's trustees of the Company (and also 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 your charity'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 REPORT TO THE TRUSTEES OF BUSY BEES BLAENAVON DAY NURSERY AND KIDS CLUB

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Association of Chartered Certified Accountants, which is one of the listed bodies.

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

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

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

S Harris

Scott Harris FCCA

Green & Co
Chartered Certified Accountants
Pembroke House
Llantarnam Park Way
Cwmbran
Torfaen
NP44 3AU

21st May 2024

BUSY BEES BLAENAVON DAY NURSERY AND KIDS CLUB

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST AUGUST 2023

	Notes	Unrestricted fund £	Restricted funds £	2023 Total funds £	2022 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	35	-	35	-
Charitable activities	3				
Childcare		469,553	122,702	592,255	506,231
Total		469,588	122,702	592,290	506,231
EXPENDITURE ON					
Charitable activities	4				
Childcare		400,651	148,267	548,918	480,359
NET INCOME/(EXPENDITURE)		68,937	(25,565)	43,372	25,872
Transfers between funds	15	(32,921)	32,921	-	-
Net movement in funds		36,016	7,356	43,372	25,872
RECONCILIATION OF FUNDS					
Total funds brought forward		41,840	(25,819)	16,021	(9,851)
TOTAL FUNDS CARRIED FORWARD		77,856	(18,463)	59,393	16,021

The notes form part of these financial statements

BUSY BEES BLAENAVON DAY NURSERY AND KIDS CLUB

BALANCE SHEET
31ST AUGUST 2023

	Notes	Unrestricted fund £	Restricted funds £	2023 Total funds £	2022 Total funds £
FIXED ASSETS					
Tangible assets	10	10,420	4,097	14,517	17,790
CURRENT ASSETS					
Debtors	11	19,135	-	19,135	24,022
Cash at bank and in hand		105,260	-	105,260	26,693
		124,395	-	124,395	50,715
CREDITORS					
Amounts falling due within one year	12	(56,959)	(5,492)	(62,451)	(29,709)
NET CURRENT ASSETS/(LIABILITIES)		67,436	(5,492)	61,944	21,006
TOTAL ASSETS LESS CURRENT LIABILITIES		77,856	(1,395)	76,461	38,796
CREDITORS					
Amounts falling due after more than one year	13	-	(17,068)	(17,068)	(22,775)
NET ASSETS		77,856	(18,463)	59,393	16,021
FUNDS	15				
Unrestricted funds				77,856	41,840
Restricted funds				(18,463)	(25,819)
TOTAL FUNDS				59,393	16,021

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st August 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st August 2023 in accordance with Section 476 of the Companies Act 2006.

The notes form part of these financial statements

continued...

BALANCE SHEET - continued
31ST AUGUST 2023

The trustees acknowledge their responsibilities for

(a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and

(b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The financial statements were approved by the Board of Trustees and authorised for issue on 21st May 2024 and were signed on its behalf by:

Cara Boddington

S J Driscoll - Trustee

BUSY BEES BLAENAVON DAY NURSERY AND KIDS CLUB

CASH FLOW STATEMENT
FOR THE YEAR ENDED 31ST AUGUST 2023

	Notes	2023 £	2022 £
Cash flows from operating activities			
Cash generated from operations	1	89,005	10,135
Interest element of hire purchase or finance lease rental payments paid		-	(1)
Interest paid		1,767	1,786
Net cash provided by operating activities		90,772	11,920
Cash flows from investing activities			
Purchase of tangible fixed assets		(1,718)	-
Net cash (used in)/provided by investing activities		(1,718)	-
Cash flows from financing activities			
New loans in year		-	21,991
Loan repayments in year		(10,487)	(9,401)
Net cash (used in)/provided by financing activities		(10,487)	12,590
Change in cash and cash equivalents in the reporting period		78,567	24,510
Cash and cash equivalents at the beginning of the reporting period		26,693	2,183
Cash and cash equivalents at the end of the reporting period		105,260	26,693

The notes form part of these financial statements

NOTES TO THE CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST AUGUST 2023

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2023 £	2022 £
Net income for the reporting period (as per the Statement of Financial Activities)	43,372	25,872
Adjustments for:		
Depreciation charges	4,731	5,995
Loss on disposal of fixed assets	260	-
Interest element of hire purchase and finance lease rental payments	-	1
Decrease/(increase) in debtors	4,887	(1,468)
Increase/(decrease) in creditors	35,755	(20,265)
Net cash provided by operations	89,005	10,135

2. ANALYSIS OF CHANGES IN NET (DEBT)/FUNDS

	At 1.9.22 £	Cash flow £	At 31.8.23 £
Net cash			
Cash at bank and in hand	26,693	78,567	105,260
	26,693	78,567	105,260
Debt			
Debts falling due within 1 year	(8,506)	3,013	(5,493)
Debts falling due after 1 year	(22,775)	5,707	(17,068)
	(31,281)	8,720	(22,561)
Total	(4,588)	87,287	82,699

The notes form part of these financial statements

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

1. ACCOUNTING POLICIES

Basis of preparing the financial statements
The financial statements of the charitable company, which is a public benefit entity under FRS 102, 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 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income
All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure
Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	-	25% on reducing balance
Motor vehicles	-	25% on reducing balance
Office equipment	-	20% on cost

Taxation
The charity is exempt from corporation tax on its charitable activities.

Fund accounting
Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

continued...

2. DONATIONS AND LEGACIES

	2023	2022
	£	£
Donations	35	-

3. INCOME FROM CHARITABLE ACTIVITIES

	Activity	2023	2022
		£	£
Fundraising	Childcare	414	2,230
30 Hours	Childcare	153,910	90,268
Fees	Childcare	273,645	262,111
Flying Start	Childcare	122,793	83,440
Grants	Childcare	3,538	29,015
Assisted Places	Childcare	37,944	39,104
Sundry income	Childcare	11	63
		592,255	506,231

4. CHARITABLE ACTIVITIES COSTS

	Support costs (see note 5)
	£
Childcare	548,918

5. SUPPORT COSTS

	Governance costs
	£
Childcare	548,918

6. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2023	2022
	£	£
Depreciation - owned assets	4,731	5,995

continued...

7. TRUSTEES' REMUNERATION AND BENEFITS

C F Boddington, S J Driscoll, S M Gallear, S Thomas and J Walters were employees and trustees of the charity during the year. The employees were paid solely for their roles in childcare, management and administration. No remuneration or benefits were given for acting as a trustee of the charity.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31st August 2023 nor for the year ended 31st August 2022.

8. STAFF COSTS

	2023	2022
	£	£
Wages and salaries	455,867	386,522
	455,867	386,522

The average monthly number of employees during the year was as follows:

	2023	2022
Manager	1	1
Deputy Manager	4	4
Supervisor	1	1
Assistant	24	24
Auxiliary	4	4
	34	34

No employees received emoluments in excess of £60,000.

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund	Restricted funds	Total funds
	£	£	£
INCOME AND ENDOWMENTS FROM			
Charitable activities			
Childcare	422,791	83,440	506,231
EXPENDITURE ON			
Charitable activities			
Childcare	367,096	113,263	480,359
NET INCOME/(EXPENDITURE)	55,695	(29,823)	25,872
Transfers between funds	(6,179)	6,179	-
Net movement in funds	49,516	(23,644)	25,872

continued...

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £	Restricted funds £	Total funds £
RECONCILIATION OF FUNDS			
Total funds brought forward	(7,677)	(2,174)	(9,851)
TOTAL FUNDS CARRIED FORWARD	41,839	(25,818)	16,021

10. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Motor vehicles £	Office equipment £	Totals £
COST				
At 1st September 2022	100,983	15,219	975	117,177
Additions	1,237	-	481	1,718
Disposals	(543)	-	-	(543)
At 31st August 2023	101,677	15,219	1,456	118,352
DEPRECIATION				
At 1st September 2022	89,613	9,189	585	99,387
Charge for year	2,948	1,508	275	4,731
Eliminated on disposal	(283)	-	-	(283)
At 31st August 2023	92,278	10,697	860	103,835
NET BOOK VALUE				
At 31st August 2023	9,399	4,522	596	14,517
At 31st August 2022	11,370	6,030	390	17,790

continued...

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Trade debtors	18,001	20,931
Other debtors	-	405
Prepayments	1,134	2,686
	19,135	24,022

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Bank loans and overdrafts (see note 14)	5,493	8,506
Trade creditors	-	5,121
Social security and other taxes	12,228	2,596
Other creditors	6,752	529
Accruals and deferred income	37,978	12,957
	62,451	29,709

13. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2023	2022
	£	£
Bank loans (see note 14)	17,068	22,775

14. LOANS

An analysis of the maturity of loans is given below:

	2023	2022
	£	£
Amounts falling due within one year on demand:		
Bank loans	5,493	8,506
Amounts falling between one and two years:		
Bank loans	5,579	5,858
Amounts falling due between two and five years:		
Bank loans	11,489	16,917

continued...

15. MOVEMENT IN FUNDS

	At 1.9.22 £	Net movement in funds £	Transfers between funds £	At 31.8.23 £
Unrestricted funds				
General fund	41,840	68,937	(32,921)	77,856
Restricted funds				
Restricted fund	(30,808)	(23,641)	32,921	(21,528)
Other fixed assets	4,989	(1,924)	-	3,065
	(25,819)	(25,565)	32,921	(18,463)
TOTAL FUNDS	16,021	43,372	-	59,393

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	469,588	(400,651)	68,937
Restricted funds			
Restricted fund	122,702	(146,343)	(23,641)
Other fixed assets	-	(1,924)	(1,924)
	122,702	(148,267)	(25,565)
TOTAL FUNDS	592,290	(548,918)	43,372

continued...

15. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.9.21 £	Net movement in funds £	Transfers between funds £	At 31.8.22 £
Unrestricted funds				
General fund	(7,677)	55,696	(6,179)	41,840
Restricted funds				
Restricted fund	(7,622)	(29,365)	6,179	(30,808)
Other fixed assets	5,448	(459)	-	4,989
	(2,174)	(29,824)	6,179	(25,819)
TOTAL FUNDS	(9,851)	25,872	-	16,021

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	422,791	(367,095)	55,696
Restricted funds			
Restricted fund	83,440	(112,805)	(29,365)
Other fixed assets	-	(459)	(459)
	83,440	(113,264)	(29,824)
TOTAL FUNDS	506,231	(480,359)	25,872

continued...

16. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31st August 2023.

17. FLYING START

The restricted fund is based on money received from 'Flying Start', a government initiative implemented in areas of economic difficulty and is used to provide preschool education. Funds received from The Development Bank of Wales, specifically for the purposes of replenishing reserves also form part of the restricted fund.

18. LIABILITY OF MEMBERS

Every member of the charity undertakes to contribute such amount as may be required (not exceeding £1) to the charity's assets if it should be wound up while he/she is a member or within one year after he/she ceases to be a member, for the payment of the charity's debts and liabilities contracted before he/she ceases to be a member, and of the costs, charges nad expenses of winding up, and for the adjustment rights of the contributors among themselves.

BUSY BEES BLAENAVON DAY NURSERY AND KIDS CLUB

DETAILED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31ST AUGUST 2023

	2023	2022
	£	£
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	35	-
Charitable activities		
Fundraising	414	2,230
30 Hours	153,910	90,268
Fees	273,645	262,111
Flying Start	122,793	83,440
Grants	3,538	29,015
Assisted Places	37,944	39,104
Sundry income	11	63
	592,255	506,231
Total incoming resources	592,290	506,231
EXPENDITURE		
Support costs		
Governance costs		
Wages	455,867	386,522
Accountancy fees	3,143	3,000
Groceries	18,707	15,476
Training	837	2,028
Fuel/Escorts	5,804	5,914
Admin	5,761	5,059
Rent	17,381	16,600
Licences	349	333
Membership	392	362
Trips/Treats	127	81
Uniform	280	199
Equipment	2,406	2,232
Insurance	1,839	2,108
Utilities	9,733	12,118
Building	11,678	14,049
Resources and consumables	4,086	2,285
Sundry expenses	232	517
Depreciation	4,731	5,995
Carried forward	543,353	474,878

BUSY BEES BLAENAVON DAY NURSERY AND KIDS CLUB

DETAILED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31ST AUGUST 2023

	2023	2022
	£	£
Governance costs		
Brought forward	543,353	474,878
(Profit)/Loss on disposal of fixed assets	260	-
Donations	177	843
Bank interest	156	378
Bank loan interest	1,767	1,786
PAYE interest	25	68
Bad debts	3,180	2,406
	548,918	480,359
Total resources expended	548,918	480,359
Net income	43,372	25,872

Busy Bees Blaenavon Day Nursery And Kids
Tax District: 922 FICO
Tax Reference: 7931317850

Corporation Tax Computation
For The Corporation Tax Accounting Period
from 1 September 2022 to 31 August 2023

Green & Co
Pembroke House
Llantarnam Park Way
Cwmbran
Torfaen
NP44 3AU

BUSY BEES BLAENAVON DAY NURSERY AND KIDS

TAX DISTRICT: 922 FICO
TAX REFERENCE: 7931317850

CORPORATION TAX COMPUTATION
FOR THE CORPORATION TAX ACCOUNTING PERIOD
FROM 1 SEPTEMBER 2022 TO 31 AUGUST 2023

Contents

Corporation Tax Summary	Page 3
Note 1 - Corporation Tax Chargeable	Page 4
Note 2 - Trading Profit (Loss)	Page 4

BUSY BEES BLAENAVON DAY NURSERY AND KIDS

TAX DISTRICT: 922 FICO
TAX REFERENCE: 7931317850

CORPORATION TAX COMPUTATION
FOR THE CORPORATION TAX ACCOUNTING PERIOD
FROM 1 SEPTEMBER 2022 TO 31 AUGUST 2023
(continued...)

CORPORATION TAX SUMMARY

	Note	£	£
INCOME			
Net Trading profit	2	0	
PROFITS CHARGEABLE TO CORPORATION TAX			0
CORPORATION TAX CHARGEABLE	1	0.00	
NET CORPORATION TAX CHARGEABLE			0.00
CORPORATION TAX OUTSTANDING **due by 1 June 2024**			NIL

BUSY BEES BLAENAVON DAY NURSERY AND KIDS

TAX DISTRICT: 922 FICO
TAX REFERENCE: 7931317850

CORPORATION TAX COMPUTATION
FOR THE CORPORATION TAX ACCOUNTING PERIOD
FROM 1 SEPTEMBER 2022 TO 31 AUGUST 2023
(continued...)

1 CORPORATION TAX CHARGEABLE

MEMO: THERE ARE NO ASSOCIATED COMPANIES

	£
	0.00

2 TRADE PROFIT (LOSS)

	£	£	£
Profit per financial statements		43,371	
Less:			
Charity income not taxable	43,371		
		(43,371)	
Net trading profit			0

Company Tax Return

CT600 (2024) Version 3

for accounting periods starting on or after 1 April 2015

Your Company Tax Return

If we send the company a 'Notice' to deliver a Company Tax Return it has to comply by the filing date or we charge a penalty, even if there is no tax to pay.

A return includes a Company Tax Return form, any supplementary pages, accounts, computations and any relevant information. The CT600 Guide tells you how the return must be formatted and delivered. It contains general information you may need to deliver your return, links to more detailed advice and box-by-box guidance for this form and the supplementary pages.

The forms in the CT600 series set out the information we need and provide a standard format for calculations.

Company information

1	Company name	Busy Bees Blaenavon Day Nursery And Kids
2	Company registration number	06495575
3	Tax reference	7931317850
4	Type of company	8

Northern Ireland (NI)

Put an 'X' in the appropriate boxes below

5	NI trading activity		6	SME	
7	NI employer		8	Special circumstances	

About this return

This is the tax return for the company named above, for the period below

30	from DD MM YYYY	01 09 2022	
35	to DD MM YYYY	31 08 2023	

Put an 'X' in the appropriate boxes below

40	A repayment is due for this return period	
45	Claim or relief affecting an earlier period	
50	Making more than one return for this company now	
55	This return contains estimated figures	
60	Company part of a group that is not small	
65	Notice of disclosable avoidance schemes	

Transfer pricing

70	Compensating adjustment claimed	
75	Company qualifies for SME exemption	

About this return - continued

Accounts and computations

80	**I attach accounts and computations for the period to which this return relates**	X
85	**I attach accounts and computations for a different period**	

90 **If you're not attaching the accounts and computations, explain why**

Reason for no accounts - PDF accounts attached with explanation

Supplementary pages enclosed

95	**Loans and arrangements to participators by close companies** - form CT600A	
100	**Controlled foreign companies, foreign permanent establishment exemptions, hybrid and other mismatches** - form CT600B	
105	**Group and consortium** - form CT600C	
110	**Insurance** - form CT600D	
115	**Charities and Community Amateur Sports Clubs (CASCs)** - form CT600E	X
120	**Tonnage tax** - form CT600F	
125	**Northern Ireland** - form CT600G	
130	**Cross-border royalties** - form CT600H	
135	**Supplementary charge in respect of ring fence trades** - form CT600I	
140	**Disclosure of Tax Avoidance Schemes** - form CT600J	
141	**Restitution tax** - form CT600K	
142	**Research and Development** - form CT600L	
143	**Freeports and Investment Zones** - form CT600M	
144	**Residential Property Developer Tax (RPDT)** - form CT600N	

Tax calculation - Turnover

145	**Total turnover from trade**	£ 592292.00
150	**Banks, building societies, insurance companies and other financial concerns** - put an 'X' in this box if you do not have a recognised turnover and have not made an entry in box 145	

Income

155	**Trading profits**	£ .00
160	**Trading losses brought forward set against trading profits**	£ .00
165	**Net trading profits** - box 155 minus box 160	£ .00
170	**Bank, building society or other interest, and profits from non-trading loan relationships**	£ .00
172	**Put an 'X' in box 172 if the figure in box 170 is net of carrying back a deficit from a later accounting period**	

Income - continued

175	**Annual payments not otherwise charged to Corporation Tax and from which Income Tax has not been deducted**	£ . 0 0
180	**Non-exempt dividends or distributions from non-UK resident companies**	£ . 0 0
185	**Income from which Income Tax has been deducted**	£ . 0 0
190	**Income from a property business**	£ . 0 0
195	**Non-trading gains on intangible fixed assets**	£ . 0 0
200	**Tonnage tax profits**	£ . 0 0
205	**Income not falling under any other heading**	£ . 0 0

Chargeable gains

210	**Gross chargeable gains**	£ . 0 0
215	**Allowable losses including losses brought forward**	£ . 0 0
220	**Net chargeable gains** - box 210 minus box 215	£ . 0 0

Profits before deductions and reliefs

225	**Losses brought forward against certain investment income**	£ . 0 0
230	**Non-trade deficits on loan relationships (including interest) and derivative contracts (financial instruments) brought forward set against non-trading profits**	£ . 0 0
235	**Profits before other deductions and reliefs** – net sum of boxes 165 to 205 and 220 minus sum of boxes 225 and 230	£ . 0 0

Deductions and reliefs

240	**Losses on unquoted shares**	£ . 0 0
245	**Management expenses**	£ . 0 0
250	**UK property business losses for this or previous accounting period**	£ . 0 0
255	**Capital allowances for the purposes of management of the business**	£ . 0 0
260	**Non-trade deficits for this accounting period from loan relationships and derivative contracts (financial instruments)**	£ . 0 0

Deductions and Reliefs - continued

263	**Carried forward non-trade deficits from loan relationships and derivative contracts (financial instruments)**	£ . 0 0
265	**Non-trading losses on intangible fixed assets**	£ . 0 0
275	**Total trading losses of this or a later accounting period**	£ . 0 0
280	**Put an 'X' in box 280 if amounts carried back from later accounting periods are included in box 275**	
285	**Trading losses carried forward and claimed against total profits**	£ . 0 0
290	**Non-trade capital allowances**	£ . 0 0
295	**Total of deductions and reliefs** – total of boxes 240 to 275, 285 and 290	£ . 0 0
300	**Profits before qualifying donations and group relief** – box 235 minus box 295	£ . 0 0
305	**Qualifying donations**	£ . 0 0
310	**Group relief**	£ . 0 0
312	**Group relief for carried forward losses**	£ . 0 0
315	**Profits chargeable to Corporation Tax** – box 300 minus boxes 305, 310 and 312	£ 0 . 0 0
320	**Ring fence profits included**	£ . 0 0
325	**Northern Ireland profits included**	£ . 0 0

Tax calculation

326	**Number of associated companies in this period**	
327	**Number of associated companies in the first financial year**	
328	**Number of associated companies in the second financial year**	
329	**Put an 'X' in box 329 if the company is chargeable at the small profit rate or is entitled to marginal relief**	

Enter how much profit has to be charged and at what rate

	Financial year (yyyy)		Amount of profit		Rate of tax %		Tax
330		335	£	340		345	£ p
		350	£	355		360	£ p
		365	£	370		375	£ p
380		385	£	390		395	£ p
		400	£	405		410	£ p
		415	£	420		425	£ p

Tax calculation - continued

Corporation Tax - total of boxes 345, 360, 375, 395, 410 and 425	430	£
Marginal relief	435	£
Corporation Tax chargeable - box 430 minus box 435	440	£ 0.00

Reliefs and deductions in terms of tax

445	**Community Investment Tax Relief**	£
450	**Double Taxation Relief**	£
455	**Put an 'X' in box 455 if box 450 includes an underlying rate relief claim**	
460	**Put an 'X' in box 460 if box 450 includes an amount carried back from a later period**	
465	**Advance Corporation Tax**	£
470	**Total reliefs and deduction in terms of tax** - total of boxes 445, 450 and 465	£

Coronavirus support schemes and overpayments (see CT600 Guide for definitions)

471	**Coronavirus Job Retention Scheme (CJRS) received**	£
472	**CJRS entitlement**	£
473	**CJRS overpayment already assessed or voluntary disclosed**	£
474	**Other coronavirus overpayments**	£

Energy levies

986	**Energy (Oil and Gas) Profits Levy (EOGPL) amounts liable**	£ .00
987	**Electricity Generator Levy (EGL) exceptional generation receipts**	£ .00

Calculation of tax outstanding or overpaid

475	**Net Corporation Tax liability** - box 440 minus box 470	£
480	**Tax payable on loans and arrangements to participators**	£
485	**Put an 'X' in box 485 if you completed box A70 in the supplementary pages CT600A**	
490	**Controlled Foreign Companies (CFC) tax payable**	£
495	**Bank levy payable**	£
496	**Bank surcharge payable**	£
497	**Residential Property Developer Tax (RPDT) payable**	£

Calculation of tax outstanding or overpaid - continued

500	**CFC tax, bank levy, bank surcharge and RPDT payable** – total of boxes 490, 495, 496 and 497	£ .
501	**EOGPL payable**	£ .
502	**EGL payable**	£ .
505	**Supplementary charge (ring fence trades) payable**	£ .
510	**Tax chargeable** – total of boxes 475, 480, 500, 501, 502 and 505	£ 0 . 0 0
515	**Income Tax deducted from gross income included in profits**	£ .
520	**Income Tax repayable to the company**	£ .
525	**Self-assessment of tax payable before restitution tax and coronavirus support scheme overpayments** – box 510 minus box 515	£ 0 . 0 0
526	**Coronavirus support schemes overpayment now due** – total of boxes 471 and 474 minus boxes 472 and 473	£ 0 . 0 0
527	**Restitution tax**	£ .
528	**Self-assessment of tax payable** – total of boxes 525, 526 and 527	£ 0 . 0 0

Tax reconciliation

530	**Research and Development credit**	£ .
535	**(Not currently used)**	£ .
540	**Creatives tax credit**	£ .
545	**Total of Research and Development credit and creative tax credit** – total box 530 to 540	£ .
550	**Land remediation tax credit**	£ .
555	**Life assurance company tax credit**	£ .
560	**Total land remediation and life assurance company tax credit** – total box 550 and 555	£ .
565	**Capital allowances first-year tax credit**	£ .
570	**Surplus Research and Development credits or creative tax credit payable** – box 545 minus box 525	£ .
575	**Land remediation or life assurance company tax credit payable** – total of boxes 545 and 560 minus boxes 525 and 570	£ .

Tax reconciliation - continued

580 **Capital allowances first-year tax credit payable**
– boxes 545, 560 and 565 minus boxes 525, 570 and 575 £ .

585 **Ring fence Corporation Tax included** £ .

586 **NI Corporation Tax included** £ .

590 **Ring fence supplementary charge included** £ .

595 **Tax already paid (and not already repaid)** £ .

600 **Tax outstanding**
– box 525 minus boxes 545, 560, 565 and 595 £ .

605 **Tax overpaid including surplus or payable credits**
– total sum of boxes 545, 560, 565 and 595 minus 525 £ .

610 **Group tax refunds surrendered to this company** £ .

615 **Research and Development expenditure credits surrendered to this company** £ .

Exporter information

During the return period, did the company export goods and/or services to individuals, enterprises or organisations outside the United Kingdom (UK)?

616 **Yes – goods** ☐ **617** **Yes – services** ☐ **618** **No – neither** ☐

Indicators and information

620 **Franked investment income/Exempt ABGH distributions** £ . 0 0

625 **Number of 51% group companies**

Put an 'X' in the relevant boxes, if in the period, the company:

630 **should have made (whether it has or not) instalment payments as a large company under the Corporation Tax (Instalment Payments) Regulations** ☐

631 **should have made (whether it has or not) instalment payments as a very large company under the Corporation Tax (Instalment Payments) Regulations** ☐

635 **is within a group payments arrangement for the period** ☐

640 **has written down or sold intangible assets** ☐

645 **has made cross-border royalty payments** ☐

647 **Eat Out to Help Out Scheme: reimbursed discounts included as taxable income** £ . 0 0

Information about enhanced expenditure and tax relief

Research and Development (R&D) or creative enhanced expenditure and tax relief

650	Put an 'X' in box 650 if the claim is made by a small or medium-sized enterprise (SME), including a SME subcontractor to a large company	
655	Put an 'X' in box 655 if the claim is made by a large company	
656	Put an 'X' in box 656 to confirm that a R&D claim notification form has been submitted	
657	Put an 'X' in box 657 to confirm that an additional information form has been submitted	
659	R&D expenditure qualifying for SME R&D relief	£ . 0 0
660	R&D enhanced expenditure	£ . 0 0
665	Creative qualifying expenditure and/or additional deduction	£ . 0 0
670	R&D and creative enhanced expenditure total box 660 and box 665	£ . 0 0
675	R&D enhanced expenditure of a SME on work subcontracted to it by a large company	£ . 0 0
680	Vaccine research expenditure	£ . 0 0

Land remediation enhanced expenditure

685	Enter the total enhanced expenditure	£ . 0 0

Information about capital allowances and balancing charges/disposal values

Allowances and charges in the calculation of trading profits and losses

	Capital allowances	Balancing charges
Annual investment allowance	690 £	
Full expensing	688 £	689 £
Machinery and plant – super-deduction	691 £	692 £
Machinery and plant – special rate allowance	693 £	694 £
Machinery and plant – special rate pool	695 £	700 £
Machinery and plant – main pool	705 £	710 £
Structures and buildings	711 £	
Business premises renovation	715 £	720 £
Other allowances and charges	725 £	730 £

Allowances and charges in the calculation of trading profits and losses - continued

	Capital allowances	Disposal value
Electric charge-points	713 £	714 £
Enterprise zones	721 £	722 £
Zero emissions goods vehicles	723 £	724 £
Zero emissions cars	726 £	727 £

Allowances and charges not included in the calculation of trading profits and losses

	Capital allowances	Balancing charges
Annual investment allowance	735 £	
Structures and buildings	736 £	
Full expensing	733 £	734 £
Business premises renovation	740 £	745 £
Machinery and plant – super-deduction	741 £	742 £
Machinery and plant – special rate allowance	743 £	744 £
Other allowances and charges	750 £	755 £

	Capital allowances	Disposal value
Electric charge-points	737 £	738 £
Enterprise zones	746 £	747 £
Zero emissions goods vehicles	748 £	749 £
Zero emissions cars	751 £	752 £

Qualifying expenditure

760	Machinery and plant on which first year allowance is claimed	£ . 0 0
765	Designated environmentally friendly machinery and plant	£ . 0 0
770	Machinery and plant on long-life assets and integral features	£ . 0 0
771	Structures and buildings	£ . 0 0
772	Machinery and plant – super-deduction	£ . 0 0
773	Machinery and plant – special rate allowance	£ . 0 0
775	Other machinery and plant	£ . 0 0

Losses, deficits and excess amounts

Amount arising

	Amount	Maximum available for surrender as group relief
Losses of trades carried on wholly or partly in the UK	780 £	785 £
Losses of trades carried on wholly outside the UK	790 £	
Non-trade deficits on loan relationships and derivative contracts	795 £	800 £
UK property business losses	805 £	810 £
Overseas property business losses	815 £	
Losses from miscellaneous transactions	820 £	
Capital losses	825 £	
Non-trading losses on intangible fixed assets	830 £	835 £

Excess amounts

	Amount	Maximum available for surrender as group relief
Non-trade capital allowances		840 £
Qualifying donations		845 £
Management expenses	850 £	855 £

Northern Ireland information

856	Amount of group relief claimed which relates to NI trading losses used against rest of UK/mainstream profits	£ . 0 0
857	Amount of group relief claimed which relates to NI trading losses used against NI trading profits	£ . 0 0
858	Amount of group relief claimed which relates to rest of UK/mainstream losses used against NI trading profits	£ . 0 0

Overpayments and repayments

Small repayments

860 Do not repay sums of £ . 0 0 or less.

Read the overpayments and repayments section of the Company Tax Return Guide for specific guidance on when and how to make an entry in this box.

Repayments for the period covered by this return

865	Repayment of Corporation Tax	£ .
870	Repayment of Income Tax	£ .
875	Payable Research and Development tax credit	£ .
880	Payable Research and Development expenditure credit	£ .
885	Payable creative tax credit	£ .
890	Payable land remediation or life assurance company tax credit	£ .
895	Payable capital allowances first-year tax credit	£ .

Surrender of tax refund within group

Including surrenders under the Instalment Payments Regulations

900 The following amount is to be surrendered £ .

Put an 'X' in the appropriate boxes below

the joint Notice is attached 905

or

will follow 910

915 Please stop repayment of the following amount until we send you the Notice £ .

Bank details (for a person to whom a repayment is to be made)

920 **Name of bank or building society**

925 **Branch sort code**

930 **Account number**

935 **Name of account**

940 **Building society reference**

Payments to a person other than the company

945 **Complete the authority below if you want the repayment to be made to a person other than the company**
I, as (enter status - for example, company secretary, treasurer, liquidator or authorised agent)

950 **of** (enter company name)

955 **authorise** (enter name)

960 **of address** (enter address)

965 **Nominee reference**

to receive payment on company's behalf

970 **Name**

Declaration

Declaration
I declare that the information I have given on this Company Tax Return and any supplementary pages is correct and complete to the best of my knowledge and belief.

I understand that giving false information in the return, or concealing any part of the company's profits or tax payable, can lead to both the company and me being prosecuted.

975 **Name** Tom Wood
T R WOOD

980 **Date** DD MM YYYY
05/22/2024

985 **Status**
DIRECTOR

HM Revenue & Customs

Company Tax Return – supplementary page

Charities and Community Amateur Sports Clubs (CASCs)

CT600E (2015) Version 3 for accounting periods starting on or after 1 April 2015

Guidance

Guidance about when and how to complete this supplementary page can be found in the CT600 Guide.

For further information read *What supplementary pages do I need to complete and include as part of the Company Tax Return?* to find out what supplementary pages you need to complete.

Also, read the *Important points about all supplementary pages* and *CT600E - Charities and Community Amateur Sports Clubs (CASCs)* for further guidance about completing this supplementary page.

Company information

E1	**Company name (name of charity or CASC)**	Busy Bees Blaenavon Day Nursery And Kids
E2	**Tax reference**	7 9 3 1 3 1 7 8 5 0

Period covered by this supplementary page (cannot exceed 12 months)

E3	**from** *DD MM YYYY*	0 1 0 9 2 0 2 2
E4	**to** *DD MM YYYY*	3 1 0 8 2 0 2 3

Claims to exemption (this section should be completed in all cases)

	Charity/CASC repayment reference	E5 XT22226
	Charity Commission registration number, or OSCR number (if applicable)	E10 1126728

Put an 'X' in the relevant box if during the period covered by these supplementary pages:

	The company was a charity/CASC and is claiming exemption from all tax on all or part of its income and gains *(Also put an 'X' in box E15 if the company was a charity/CASC but had no income or gains in the period)*	E15 X
	All income and gains are exempt from tax and have been, or will be, applied for charitable or qualifying purposes only	E20 X
	Some of the income and gains may not be exempt or have not been applied for charitable or qualifying purposes only, and I have completed form CT600	E25

I claim exemption from tax

	Name	E30
	Status	E35
	Date *DD MM YYYY*	E40

Repayments

To make a repayment claim for the period covered by these supplementary pages, please register and enrol to use the Charities Online service. See CT600 guide for further information.

Put an 'X' in the box if during the period covered by these supplementary pages you have over claimed tax. E45

Information required

Enter details of any income received from the following sources, claimed as exempt from tax in the hands of the charity/CASC. Enter the figure included in the charity's/CASC'S accounts for the period covered by this return.

Non-exempt amounts should be entered on form CT600 in the appropriate boxes.

Type of income		Amount
Enter total turnover from exempt charitable trading activities	E50	£ 592290.00
Investment income – exclude any amounts included on form CT600	E55	£ .00
UK land and buildings – exclude any amounts included on form CT600	E60	£ .00
Gift Aid – exclude any amounts included on form CT600	E65	£ .00
From other charities – exclude any amounts included on form CT600	E70	£ .00
Gifts of shares or securities received	E75	£ .00
Gifts of real property received	E80	£ .00
Other sources (not included above)	E85	£ .00
Total of boxes E50 to E85	E90	£ 592290.00

Enter details of expenditure as shown in the charity's/CASC's accounts for the period covered by these supplementary pages

Type of expenditure		Amount
Trading costs in relation to exempt charitable activities (in box E50)	E95	£ 548918.00
UK land and buildings costs in relation to exempt charitable activities (in box E60)	E100	£ .00
All general administration/governance costs	E105	£ .00
All grants and donations made within the UK	E110	£ .00
All grants and donations made outside the UK	E115	£ .00
Other expenditure not included above, or not used in calculating figures entered on the form CT600	E120	£ .00
Total of boxes E95 to E120	E125	£ 548918.00

Information required

Charity/CASC assets

		Disposals in period (total consideration received)		Held at the end of the period (use accounts figures)	
Tangible fixed assets	E130	£	E135	£	14517
UK investments (excluding controlled companies)	E140	£	E145	£	
Shares in, and loans to, controlled companies	E150	£	E155	£	
Overseas investments	E160	£	E165	£	
Loans and non-trade debtors			E170	£	
Other current assets			E175	£	105260
Qualifying investments and loans *Applies to charities only. See CT600 Guide*			E180		
Value of any non-qualifying investments and loans *Applies to charities only. See CT600 Guide*			E185	£	
Number of subsidiary or associated companies the charity controls at the end of the period. Exclude companies that were dormant throughout the period			E190		

Green&Co
ACCOUNTANTS AND TAX ADVISORS

Pembroke House,
Llantarnam Park Way,
Cwmbran
NP44 3AU

Tel: 01633 871122
mail@greenandco.com
www.greenandco.com

Busy Bees Blaenavon Day Nursery And Kids Club
Busy Bees Park Street
Blaenavon
Pontypool
Torfaen
NP4 9AA

21 May 2024 Our ref: B0366L/SH/APO

Dear Cara,

FINAL ACCOUNTS

I am pleased to enclose the following:

1. Final Accounts for the year ended 31 August 2023 for your approval
2. A detailed Corporation Tax computation
3. The Company Tax Return (CT600)

Please sign these documents so that they can be filed with HM Revenue & Customs and Companies House before 31/05/2024 to avoid any late filing penalties.

CORPORATION TAX

Please note that the Corporation Tax Return (CT600) must be submitted by 31/08/2024 and there are penalties for late submission.

There is no Corporation Tax Due.

OPENING BALANCE ADJUSTMENTS

These have been updated on Xero by our bookkeeping team.

FEE

Our VAT invoice is being sent to you in a separate email, please pay the balance on your account of £1,628.55.

Directors
Nick Park FCCA
Ed Gooderham FCA
Scott Harris FCCA
Consultant
Hugh Green FCA

Registered to carry on audit work in the UK and Ireland by the Institute of Chartered Accountants in England and Wales. Regulated for a range of investment business activities by the Association of Chartered Certified Accountants. Green&Co is the trading name of GPMG Limited (registered in England and Wales number 6261797)

FEEDBACK

We will be sending you an email with a link to a short questionnaire and would be very grateful for your feedback. All results each month are entered into a prize draw with a chance to win a **tax-free gift voucher to the value of £50.00**, or alternatively we can **donate £100 to our nominated Charity of the year for 2024, The Alzheimer's Society.**

Yours sincerely



Scott Harris

REGISTERED COMPANY NUMBER: 06495575 (England and Wales)
REGISTERED CHARITY NUMBER: 1126728

REPORT OF THE TRUSTEES AND

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST AUGUST 2023

FOR

BUSY BEES BLAENAVON DAY NURSERY AND KIDS CLUB

Green & Co
Chartered Certified Accountants
Pembroke House
Llantarnam Park Way
Cwmbran
Torfaen
NP44 3AU

BUSY BEES BLAENAVON DAY NURSERY AND KIDS CLUB

CONTENTS OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST AUGUST 2023

	Page
Report of the Trustees	1 to 4
Independent Examiner's Report	5 to 6
Statement of Financial Activities	7
Balance Sheet	8 to 9
Cash Flow Statement	10
Notes to the Cash Flow Statement	11
Notes to the Financial Statements	12 to 19
Detailed Statement of Financial Activities	20 to 21

BUSY BEES BLAENAVON DAY NURSERY AND KIDS CLUB

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST AUGUST 2023

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31st August 2023. The trustees have adopted the provisions of 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 2019).

OBJECTIVES AND ACTIVITIES

At Busy Bees we aim to:-

o Promote a community ethos where adults and children can reach their full potential.
o Provide a warm, caring, inclusive and family environment for children aged 0 - 11 years, where each child and adult is treated as an individual and their unique qualities are recognised and celebrated.
o To enable children's learning by providing experiences and opportunities that are fun, stimulating and appropriate.

Ensuring our work delivers our aims

o Continually monitoring local demands and requirements so we can offer a service that is flexible and accessible.
o Liaising with members of the community such as Health visitors and school representatives, as well as employers, trade associations and local community groups.
o Ensuring our facilities are safe and secure and an appropriate environment for our activities.

How our activities deliver public benefit

o Affordable quality childcare enables parents to continue or return to work, improve their skills with training and further education. This includes escorting children to and from school and nursery for parents that would be unable to work without our services.
o Allowing community groups to utilise our facilities to run activities and meetings.
o Supporting families in need of respite or childcare to enable them to better their quality of life for themselves and their children.
o Actively employing local people and providing on the job training and experience opportunities for students.
o Working in tandem with local health professionals to target families in need and delivering a service that improves the quality of life of the whole family.

BUSY BEES BLAENAVON DAY NURSERY AND KIDS CLUB

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST AUGUST 2023

STRATEGIC REPORT

Financial position

Following the financial challenges of 2021/2022 in which we had to take out a loan to control our cash flow, this year has been much more stable. There has been a gradual uptake of children attending in all sections including Childcare Offer and Flying Start.

There was a massive increase in income from the childcare offer and Flying Start, fee income rose by around 6%. There is also more supported childcare funded by Torfaen County Borough Council in the last 18 months than there was
previously.

Wages rose by a staggering 25% - this is a fairly even split between increase in the number of children and the increase in the minimum wage. Overall administrative costs, including groceries, utilities and all other non wages costs rose by around 10%.

We have ended the year with a much more stable financial base from which to operate. We will have completely paid off the loan taken out during covid in November, which will help our monthly cash flow. We received two separate grants from the government in August which will pay for a new bus, staff computer, carpet, notice board and some other equipment for the nursery.

Our cash flow projections look stable for the next year to 18 months. Hopefully the nursery continues to go from strength to strength and this forecast continues to look stable as we move into the next five years.

Principal funding sources

Aside from the principal income generated by the services we provide, we continue to receive funding from Torfaen County Borough Council to provide Free Flying Start preschool places within both Busy Bees Blaenavon and at BICC, and from September 2018 many families have accessed the Free 30 Hours childcare offer.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The organisation is a charitable company limited by guarantee, incorporated on the 6 th of February 2008 and registered as a charity on the 30 th of June 2008. The company was established under a Memorandum of Association which established the objects and powers of the charitable company 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 £1.

Recruitment and appointment of Management Committee

Some of the directors of the company are also charity trustees for the purposes of charity law.
Under the company's Articles directors/trustees are known as members of the Management committee. All members of the Management Committee give their time voluntarily and receive no benefit from the charity.

The Management Board has a mix of parents and staff to ensure that all aspects are covered and that it can be functional as a Board.

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST AUGUST 2023

STRUCTURE, GOVERNANCE AND MANAGEMENT

Organisational structure

Busy Bees has a Management Board of eight members who meet monthly and are responsible for the strategic direction and policy of the charity. The Management Board at present has several members from professional backgrounds and several who do not in order to fully represent the community we support.

A Management structure is in place. Day to day responsibility for smooth running rests with the Nursery Manager, supported by the Registered Individual and deputy managers. The Nursery Manager reports to the Management Board.

Responsibilities of the Management Committee

Company law requires the Management Committee to prepare financial statements for each financial year which give a true and fair view of the affairs of the company as at the balance sheet date and of its incoming resources and application of resources, including income and expenditure, for the financial year. In preparing those financial statements, the management board should follow best practices and select suitable accounting policies and then apply them consistently, make judgements and estimates that are reasonable and prudent; prepare the financial statements on the going concern basis unless it is not appropriate to assume that the company will continue on that basis.

The management board is responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. The Management Board is also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Members of the Management Committee, who are directors for the purpose of company law, Tom and Sue are also trustees for the purpose of charity law, who served during the year and up to the date of this report.

In accordance with company law, as the company directors, we certify that; so far as we are aware, there is no relevant information of which the company directors are unaware; and as the directors of the company we have taken all the steps that we ought to have taken in order to make ourselves aware of any relevant information and to establish that the management board is aware of that information.

Related parties

- Wales PPA
- Clybiau Plant Cymru Kids Club
- National Day Nurseries Association

Risk management

Day to day risk assessment procedures and policies are in operation throughout the nursery. These are maintained and reviewed by the Manager. Procedures are in place to ensure compliance with health and safety of staff, volunteers, clients and visitors to the building and to the satellite group Busy Bees @ BICC

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

06495575 (England and Wales)

Registered Charity number

1126728

BUSY BEES BLAENAVON DAY NURSERY AND KIDS CLUB

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST AUGUST 2023

Registered office
Busy Bees Park Street
Blaenavon
Pontypool
Torfaen
NP4 9AA

Trustees
C F Boddington Finance officer
S J Driscoll Nursery Manager
S M Gallear Childcare
T R Wood Director
S Thomas Childcare Practitioner
R C Redman Accountant
E Livings Dance Teacher
J Walters Childcare Practitioner

Company Secretary
C F Boddington

Independent Examiner
Scott Harris FCCA
Green & Co
Chartered Certified Accountants
Pembroke House
Llantarnam Park Way
Cwmbran
Torfaen
NP44 3AU

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on 21st May 2024 and signed on the board's behalf by:

Cara Boddington

C F Boddington - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF BUSY BEES BLAENAVON DAY NURSERY AND KIDS CLUB

Independent examiner's report to the trustees of Busy Bees Blaenavon Day Nursery And Kids Club ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31st August 2023.

Responsibilities and basis of report

As the charity's trustees of the Company (and also 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 your charity'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 REPORT TO THE TRUSTEES OF BUSY BEES BLAENAVON DAY NURSERY AND KIDS CLUB

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Association of Chartered Certified Accountants, which is one of the listed bodies.

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

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

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

S Harris

Scott Harris FCCA

Green & Co
Chartered Certified Accountants
Pembroke House
Llantarnam Park Way
Cwmbran
Torfaen
NP44 3AU

21st May 2024

BUSY BEES BLAENAVON DAY NURSERY AND KIDS CLUB

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST AUGUST 2023

	Notes	Unrestricted fund £	Restricted funds £	2023 Total funds £	2022 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	35	-	35	-
Charitable activities	3				
Childcare		469,553	122,702	592,255	506,231
Total		469,588	122,702	592,290	506,231
EXPENDITURE ON					
Charitable activities	4				
Childcare		400,651	148,267	548,918	480,359
NET INCOME/(EXPENDITURE)		68,937	(25,565)	43,372	25,872
Transfers between funds	15	(32,921)	32,921	-	-
Net movement in funds		36,016	7,356	43,372	25,872
RECONCILIATION OF FUNDS					
Total funds brought forward		41,840	(25,819)	16,021	(9,851)
TOTAL FUNDS CARRIED FORWARD		77,856	(18,463)	59,393	16,021

The notes form part of these financial statements

BUSY BEES BLAENAVON DAY NURSERY AND KIDS CLUB

BALANCE SHEET
31ST AUGUST 2023

	Notes	Unrestricted fund £	Restricted funds £	2023 Total funds £	2022 Total funds £
FIXED ASSETS					
Tangible assets	10	10,420	4,097	14,517	17,790
CURRENT ASSETS					
Debtors	11	19,135	-	19,135	24,022
Cash at bank and in hand		105,260	-	105,260	26,693
		124,395	-	124,395	50,715
CREDITORS					
Amounts falling due within one year	12	(56,959)	(5,492)	(62,451)	(29,709)
NET CURRENT ASSETS/(LIABILITIES)		67,436	(5,492)	61,944	21,006
TOTAL ASSETS LESS CURRENT LIABILITIES		77,856	(1,395)	76,461	38,796
CREDITORS					
Amounts falling due after more than one year	13	-	(17,068)	(17,068)	(22,775)
NET ASSETS		77,856	(18,463)	59,393	16,021
FUNDS	15				
Unrestricted funds				77,856	41,840
Restricted funds				(18,463)	(25,819)
TOTAL FUNDS				59,393	16,021

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st August 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st August 2023 in accordance with Section 476 of the Companies Act 2006.

The notes form part of these financial statements

continued...

BALANCE SHEET - continued
31ST AUGUST 2023

The trustees acknowledge their responsibilities for

(a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and

(b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The financial statements were approved by the Board of Trustees and authorised for issue on 21st May 2024 and were signed on its behalf by:

Cara Boddington

S J Driscoll - Trustee

BUSY BEES BLAENAVON DAY NURSERY AND KIDS CLUB

CASH FLOW STATEMENT
FOR THE YEAR ENDED 31ST AUGUST 2023

	Notes	2023 £	2022 £
Cash flows from operating activities			
Cash generated from operations	1	89,005	10,135
Interest element of hire purchase or finance lease rental payments paid		-	(1)
Interest paid		1,767	1,786
Net cash provided by operating activities		90,772	11,920
Cash flows from investing activities			
Purchase of tangible fixed assets		(1,718)	-
Net cash (used in)/provided by investing activities		(1,718)	-
Cash flows from financing activities			
New loans in year		-	21,991
Loan repayments in year		(10,487)	(9,401)
Net cash (used in)/provided by financing activities		(10,487)	12,590
Change in cash and cash equivalents in the reporting period		78,567	24,510
Cash and cash equivalents at the beginning of the reporting period		26,693	2,183
Cash and cash equivalents at the end of the reporting period		105,260	26,693

The notes form part of these financial statements

NOTES TO THE CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST AUGUST 2023

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2023 £	2022 £
Net income for the reporting period (as per the Statement of Financial Activities)	43,372	25,872
Adjustments for:		
Depreciation charges	4,731	5,995
Loss on disposal of fixed assets	260	-
Interest element of hire purchase and finance lease rental payments	-	1
Decrease/(increase) in debtors	4,887	(1,468)
Increase/(decrease) in creditors	35,755	(20,265)
Net cash provided by operations	89,005	10,135

2. ANALYSIS OF CHANGES IN NET (DEBT)/FUNDS

	At 1.9.22 £	Cash flow £	At 31.8.23 £
Net cash			
Cash at bank and in hand	26,693	78,567	105,260
	26,693	78,567	105,260
Debt			
Debts falling due within 1 year	(8,506)	3,013	(5,493)
Debts falling due after 1 year	(22,775)	5,707	(17,068)
	(31,281)	8,720	(22,561)
Total	(4,588)	87,287	82,699

The notes form part of these financial statements

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

1. ACCOUNTING POLICIES

Basis of preparing the financial statements
The financial statements of the charitable company, which is a public benefit entity under FRS 102, 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 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income
All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure
Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	-	25% on reducing balance
Motor vehicles	-	25% on reducing balance
Office equipment	-	20% on cost

Taxation
The charity is exempt from corporation tax on its charitable activities.

Fund accounting
Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

continued...

2. DONATIONS AND LEGACIES

	2023	2022
	£	£
Donations	35	-

3. INCOME FROM CHARITABLE ACTIVITIES

	Activity	2023	2022
		£	£
Fundraising	Childcare	414	2,230
30 Hours	Childcare	153,910	90,268
Fees	Childcare	273,645	262,111
Flying Start	Childcare	122,793	83,440
Grants	Childcare	3,538	29,015
Assisted Places	Childcare	37,944	39,104
Sundry income	Childcare	11	63
		592,255	506,231

4. CHARITABLE ACTIVITIES COSTS

	Support costs (see note 5)
	£
Childcare	548,918

5. SUPPORT COSTS

	Governance costs
	£
Childcare	548,918

6. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2023	2022
	£	£
Depreciation - owned assets	4,731	5,995

continued...

7. TRUSTEES' REMUNERATION AND BENEFITS

C F Boddington, S J Driscoll, S M Gallear, S Thomas and J Walters were employees and trustees of the charity during the year. The employees were paid solely for their roles in childcare, management and administration. No remuneration or benefits were given for acting as a trustee of the charity.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31st August 2023 nor for the year ended 31st August 2022.

8. STAFF COSTS

	2023	2022
	£	£
Wages and salaries	455,867	386,522
	455,867	386,522

The average monthly number of employees during the year was as follows:

	2023	2022
Manager	1	1
Deputy Manager	4	4
Supervisor	1	1
Assistant	24	24
Auxiliary	4	4
	34	34

No employees received emoluments in excess of £60,000.

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund	Restricted funds	Total funds
	£	£	£
INCOME AND ENDOWMENTS FROM			
Charitable activities			
Childcare	422,791	83,440	506,231
EXPENDITURE ON			
Charitable activities			
Childcare	367,096	113,263	480,359
NET INCOME/(EXPENDITURE)	55,695	(29,823)	25,872
Transfers between funds	(6,179)	6,179	-
Net movement in funds	49,516	(23,644)	25,872

continued...

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £	Restricted funds £	Total funds £
RECONCILIATION OF FUNDS			
Total funds brought forward	(7,677)	(2,174)	(9,851)
TOTAL FUNDS CARRIED FORWARD	41,839	(25,818)	16,021

10. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Motor vehicles £	Office equipment £	Totals £
COST				
At 1st September 2022	100,983	15,219	975	117,177
Additions	1,237	-	481	1,718
Disposals	(543)	-	-	(543)
At 31st August 2023	101,677	15,219	1,456	118,352
DEPRECIATION				
At 1st September 2022	89,613	9,189	585	99,387
Charge for year	2,948	1,508	275	4,731
Eliminated on disposal	(283)	-	-	(283)
At 31st August 2023	92,278	10,697	860	103,835
NET BOOK VALUE				
At 31st August 2023	9,399	4,522	596	14,517
At 31st August 2022	11,370	6,030	390	17,790

continued...

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Trade debtors	18,001	20,931
Other debtors	-	405
Prepayments	1,134	2,686
	19,135	24,022

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Bank loans and overdrafts (see note 14)	5,493	8,506
Trade creditors	-	5,121
Social security and other taxes	12,228	2,596
Other creditors	6,752	529
Accruals and deferred income	37,978	12,957
	62,451	29,709

13. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2023	2022
	£	£
Bank loans (see note 14)	17,068	22,775

14. LOANS

An analysis of the maturity of loans is given below:

	2023	2022
	£	£
Amounts falling due within one year on demand:		
Bank loans	5,493	8,506
Amounts falling between one and two years:		
Bank loans	5,579	5,858
Amounts falling due between two and five years:		
Bank loans	11,489	16,917

continued...

15. MOVEMENT IN FUNDS

	At 1.9.22 £	Net movement in funds £	Transfers between funds £	At 31.8.23 £
Unrestricted funds				
General fund	41,840	68,937	(32,921)	77,856
Restricted funds				
Restricted fund	(30,808)	(23,641)	32,921	(21,528)
Other fixed assets	4,989	(1,924)	-	3,065
	(25,819)	(25,565)	32,921	(18,463)
TOTAL FUNDS	16,021	43,372	-	59,393

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	469,588	(400,651)	68,937
Restricted funds			
Restricted fund	122,702	(146,343)	(23,641)
Other fixed assets	-	(1,924)	(1,924)
	122,702	(148,267)	(25,565)
TOTAL FUNDS	592,290	(548,918)	43,372

continued...

15. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.9.21 £	Net movement in funds £	Transfers between funds £	At 31.8.22 £
Unrestricted funds				
General fund	(7,677)	55,696	(6,179)	41,840
Restricted funds				
Restricted fund	(7,622)	(29,365)	6,179	(30,808)
Other fixed assets	5,448	(459)	-	4,989
	(2,174)	(29,824)	6,179	(25,819)
TOTAL FUNDS	(9,851)	25,872	-	16,021

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	422,791	(367,095)	55,696
Restricted funds			
Restricted fund	83,440	(112,805)	(29,365)
Other fixed assets	-	(459)	(459)
	83,440	(113,264)	(29,824)
TOTAL FUNDS	506,231	(480,359)	25,872

continued...

16. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31st August 2023.

17. FLYING START

The restricted fund is based on money received from 'Flying Start', a government initiative implemented in areas of economic difficulty and is used to provide preschool education. Funds received from The Development Bank of Wales, specifically for the purposes of replenishing reserves also form part of the restricted fund.

18. LIABILITY OF MEMBERS

Every member of the charity undertakes to contribute such amount as may be required (not exceeding £1) to the charity's assets if it should be wound up while he/she is a member or within one year after he/she ceases to be a member, for the payment of the charity's debts and liabilities contracted before he/she ceases to be a member, and of the costs, charges nad expenses of winding up, and for the adjustment rights of the contributors among themselves.

BUSY BEES BLAENAVON DAY NURSERY AND KIDS CLUB

DETAILED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31ST AUGUST 2023

	2023	2022
	£	£
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	35	-
Charitable activities		
Fundraising	414	2,230
30 Hours	153,910	90,268
Fees	273,645	262,111
Flying Start	122,793	83,440
Grants	3,538	29,015
Assisted Places	37,944	39,104
Sundry income	11	63
	592,255	506,231
Total incoming resources	592,290	506,231
EXPENDITURE		
Support costs		
Governance costs		
Wages	455,867	386,522
Accountancy fees	3,143	3,000
Groceries	18,707	15,476
Training	837	2,028
Fuel/Escorts	5,804	5,914
Admin	5,761	5,059
Rent	17,381	16,600
Licences	349	333
Membership	392	362
Trips/Treats	127	81
Uniform	280	199
Equipment	2,406	2,232
Insurance	1,839	2,108
Utilities	9,733	12,118
Building	11,678	14,049
Resources and consumables	4,086	2,285
Sundry expenses	232	517
Depreciation	4,731	5,995
Carried forward	543,353	474,878

BUSY BEES BLAENAVON DAY NURSERY AND KIDS CLUB

DETAILED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31ST AUGUST 2023

	2023	2022
	£	£
Governance costs		
Brought forward	543,353	474,878
(Profit)/Loss on disposal of fixed assets	260	-
Donations	177	843
Bank interest	156	378
Bank loan interest	1,767	1,786
PAYE interest	25	68
Bad debts	3,180	2,406
	548,918	480,359
Total resources expended	548,918	480,359
Net income	43,372	25,872

Busy Bees Blaenavon Day Nursery And Kids
Tax District: 922 FICO
Tax Reference: 7931317850

Corporation Tax Computation
For The Corporation Tax Accounting Period
from 1 September 2022 to 31 August 2023

Green & Co
Pembroke House
Llantarnam Park Way
Cwmbran
Torfaen
NP44 3AU

BUSY BEES BLAENAVON DAY NURSERY AND KIDS

TAX DISTRICT: 922 FICO
TAX REFERENCE: 7931317850

CORPORATION TAX COMPUTATION
FOR THE CORPORATION TAX ACCOUNTING PERIOD
FROM 1 SEPTEMBER 2022 TO 31 AUGUST 2023

Contents

Corporation Tax Summary	Page 3
Note 1 - Corporation Tax Chargeable	Page 4
Note 2 - Trading Profit (Loss)	Page 4

BUSY BEES BLAENAVON DAY NURSERY AND KIDS

TAX DISTRICT: 922 FICO
TAX REFERENCE: 7931317850

CORPORATION TAX COMPUTATION
FOR THE CORPORATION TAX ACCOUNTING PERIOD
FROM 1 SEPTEMBER 2022 TO 31 AUGUST 2023
(continued...)

CORPORATION TAX SUMMARY

	Note	£	£
INCOME			
Net Trading profit	2	0	
PROFITS CHARGEABLE TO CORPORATION TAX			0
CORPORATION TAX CHARGEABLE	1	0.00	
NET CORPORATION TAX CHARGEABLE			0.00
CORPORATION TAX OUTSTANDING **due by 1 June 2024**			NIL

BUSY BEES BLAENAVON DAY NURSERY AND KIDS

TAX DISTRICT: 922 FICO
TAX REFERENCE: 7931317850

CORPORATION TAX COMPUTATION
FOR THE CORPORATION TAX ACCOUNTING PERIOD
FROM 1 SEPTEMBER 2022 TO 31 AUGUST 2023
(continued...)

1 CORPORATION TAX CHARGEABLE

MEMO: THERE ARE NO ASSOCIATED COMPANIES

	£
	0.00

2 TRADE PROFIT (LOSS)

	£	£	£
Profit per financial statements		43,371	
Less:			
Charity income not taxable	43,371		
		(43,371)	
Net trading profit			0

Company Tax Return

CT600 (2024) Version 3

for accounting periods starting on or after 1 April 2015

Your Company Tax Return

If we send the company a 'Notice' to deliver a Company Tax Return it has to comply by the filing date or we charge a penalty, even if there is no tax to pay.

A return includes a Company Tax Return form, any supplementary pages, accounts, computations and any relevant information. The CT600 Guide tells you how the return must be formatted and delivered. It contains general information you may need to deliver your return, links to more detailed advice and box-by-box guidance for this form and the supplementary pages.

The forms in the CT600 series set out the information we need and provide a standard format for calculations.

Company information

1	Company name	Busy Bees Blaenavon Day Nursery And Kids
2	Company registration number	06495575
3	Tax reference	7931317850
4	Type of company	8

Northern Ireland (NI)

Put an 'X' in the appropriate boxes below

5	NI trading activity		6	SME	
7	NI employer		8	Special circumstances	

About this return

This is the tax return for the company named above, for the period below

30	from DD MM YYYY	01 09 2022	
35	to DD MM YYYY	31 08 2023	

Put an 'X' in the appropriate boxes below

40	A repayment is due for this return period	
45	Claim or relief affecting an earlier period	
50	Making more than one return for this company now	
55	This return contains estimated figures	
60	Company part of a group that is not small	
65	Notice of disclosable avoidance schemes	

Transfer pricing

70	Compensating adjustment claimed	
75	Company qualifies for SME exemption	

About this return - continued

Accounts and computations

80	**I attach accounts and computations for the period to which this return relates**	X
85	**I attach accounts and computations for a different period**	

90 **If you're not attaching the accounts and computations, explain why**

Reason for no accounts - PDF accounts attached with explanation

Supplementary pages enclosed

95	**Loans and arrangements to participators by close companies** - form CT600A	
100	**Controlled foreign companies, foreign permanent establishment exemptions, hybrid and other mismatches** - form CT600B	
105	**Group and consortium** - form CT600C	
110	**Insurance** - form CT600D	
115	**Charities and Community Amateur Sports Clubs (CASCs)** - form CT600E	X
120	**Tonnage tax** - form CT600F	
125	**Northern Ireland** - form CT600G	
130	**Cross-border royalties** - form CT600H	
135	**Supplementary charge in respect of ring fence trades** - form CT600I	
140	**Disclosure of Tax Avoidance Schemes** - form CT600J	
141	**Restitution tax** - form CT600K	
142	**Research and Development** - form CT600L	
143	**Freeports and Investment Zones** - form CT600M	
144	**Residential Property Developer Tax (RPDT)** - form CT600N	

Tax calculation - Turnover

145	**Total turnover from trade**	£ 592292.00
150	**Banks, building societies, insurance companies and other financial concerns** - put an 'X' in this box if you do not have a recognised turnover and have not made an entry in box 145	

Income

155	**Trading profits**	£ .00
160	**Trading losses brought forward set against trading profits**	£ .00
165	**Net trading profits** - box 155 minus box 160	£ .00
170	**Bank, building society or other interest, and profits from non-trading loan relationships**	£ .00
172	**Put an 'X' in box 172 if the figure in box 170 is net of carrying back a deficit from a later accounting period**	

Income - continued

175	**Annual payments not otherwise charged to Corporation Tax and from which Income Tax has not been deducted**	£ . 0 0
180	**Non-exempt dividends or distributions from non-UK resident companies**	£ . 0 0
185	**Income from which Income Tax has been deducted**	£ . 0 0
190	**Income from a property business**	£ . 0 0
195	**Non-trading gains on intangible fixed assets**	£ . 0 0
200	**Tonnage tax profits**	£ . 0 0
205	**Income not falling under any other heading**	£ . 0 0

Chargeable gains

210	**Gross chargeable gains**	£ . 0 0
215	**Allowable losses including losses brought forward**	£ . 0 0
220	**Net chargeable gains** - box 210 minus box 215	£ . 0 0

Profits before deductions and reliefs

225	**Losses brought forward against certain investment income**	£ . 0 0
230	**Non-trade deficits on loan relationships (including interest) and derivative contracts (financial instruments) brought forward set against non-trading profits**	£ . 0 0
235	**Profits before other deductions and reliefs** – net sum of boxes 165 to 205 and 220 minus sum of boxes 225 and 230	£ . 0 0

Deductions and reliefs

240	**Losses on unquoted shares**	£ . 0 0
245	**Management expenses**	£ . 0 0
250	**UK property business losses for this or previous accounting period**	£ . 0 0
255	**Capital allowances for the purposes of management of the business**	£ . 0 0
260	**Non-trade deficits for this accounting period from loan relationships and derivative contracts (financial instruments)**	£ . 0 0

Deductions and Reliefs - continued

263	**Carried forward non-trade deficits from loan relationships and derivative contracts (financial instruments)**	£ . 0 0
265	**Non-trading losses on intangible fixed assets**	£ . 0 0
275	**Total trading losses of this or a later accounting period**	£ . 0 0
280	**Put an 'X' in box 280 if amounts carried back from later accounting periods are included in box 275**	
285	**Trading losses carried forward and claimed against total profits**	£ . 0 0
290	**Non-trade capital allowances**	£ . 0 0
295	**Total of deductions and reliefs** – total of boxes 240 to 275, 285 and 290	£ . 0 0
300	**Profits before qualifying donations and group relief** – box 235 minus box 295	£ . 0 0
305	**Qualifying donations**	£ . 0 0
310	**Group relief**	£ . 0 0
312	**Group relief for carried forward losses**	£ . 0 0
315	**Profits chargeable to Corporation Tax** – box 300 minus boxes 305, 310 and 312	£ 0 . 0 0
320	**Ring fence profits included**	£ . 0 0
325	**Northern Ireland profits included**	£ . 0 0

Tax calculation

326	**Number of associated companies in this period**	
327	**Number of associated companies in the first financial year**	
328	**Number of associated companies in the second financial year**	
329	**Put an 'X' in box 329 if the company is chargeable at the small profit rate or is entitled to marginal relief**	

Enter how much profit has to be charged and at what rate

	Financial year (yyyy)		Amount of profit		Rate of tax %		Tax
330		335	£	340		345	£ p
		350	£	355		360	£ p
		365	£	370		375	£ p
380		385	£	390		395	£ p
		400	£	405		410	£ p
		415	£	420		425	£ p

Tax calculation - continued

Corporation Tax - total of boxes 345, 360, 375, 395, 410 and 425	430	£
Marginal relief	435	£
Corporation Tax chargeable - box 430 minus box 435	440	£ 0.00

Reliefs and deductions in terms of tax

445	**Community Investment Tax Relief**	£
450	**Double Taxation Relief**	£
455	**Put an 'X' in box 455 if box 450 includes an underlying rate relief claim**	
460	**Put an 'X' in box 460 if box 450 includes an amount carried back from a later period**	
465	**Advance Corporation Tax**	£
470	**Total reliefs and deduction in terms of tax** - total of boxes 445, 450 and 465	£

Coronavirus support schemes and overpayments (see CT600 Guide for definitions)

471	**Coronavirus Job Retention Scheme (CJRS) received**	£
472	**CJRS entitlement**	£
473	**CJRS overpayment already assessed or voluntary disclosed**	£
474	**Other coronavirus overpayments**	£

Energy levies

986	**Energy (Oil and Gas) Profits Levy (EOGPL) amounts liable**	£ .00
987	**Electricity Generator Levy (EGL) exceptional generation receipts**	£ .00

Calculation of tax outstanding or overpaid

475	**Net Corporation Tax liability** - box 440 minus box 470	£
480	**Tax payable on loans and arrangements to participators**	£
485	**Put an 'X' in box 485 if you completed box A70 in the supplementary pages CT600A**	
490	**Controlled Foreign Companies (CFC) tax payable**	£
495	**Bank levy payable**	£
496	**Bank surcharge payable**	£
497	**Residential Property Developer Tax (RPDT) payable**	£

Calculation of tax outstanding or overpaid - continued

500	**CFC tax, bank levy, bank surcharge and RPDT payable** – total of boxes 490, 495, 496 and 497	£ .
501	**EOGPL payable**	£ .
502	**EGL payable**	£ .
505	**Supplementary charge (ring fence trades) payable**	£ .
510	**Tax chargeable** – total of boxes 475, 480, 500, 501, 502 and 505	£ 0 . 0 0
515	**Income Tax deducted from gross income included in profits**	£ .
520	**Income Tax repayable to the company**	£ .
525	**Self-assessment of tax payable before restitution tax and coronavirus support scheme overpayments** – box 510 minus box 515	£ 0 . 0 0
526	**Coronavirus support schemes overpayment now due** – total of boxes 471 and 474 minus boxes 472 and 473	£ 0 . 0 0
527	**Restitution tax**	£ .
528	**Self-assessment of tax payable** – total of boxes 525, 526 and 527	£ 0 . 0 0

Tax reconciliation

530	**Research and Development credit**	£ .
535	**(Not currently used)**	£ .
540	**Creatives tax credit**	£ .
545	**Total of Research and Development credit and creative tax credit** – total box 530 to 540	£ .
550	**Land remediation tax credit**	£ .
555	**Life assurance company tax credit**	£ .
560	**Total land remediation and life assurance company tax credit** – total box 550 and 555	£ .
565	**Capital allowances first-year tax credit**	£ .
570	**Surplus Research and Development credits or creative tax credit payable** – box 545 minus box 525	£ .
575	**Land remediation or life assurance company tax credit payable** – total of boxes 545 and 560 minus boxes 525 and 570	£ .

Tax reconciliation - continued

580 **Capital allowances first-year tax credit payable**
– boxes 545, 560 and 565 minus boxes 525, 570 and 575 £ .

585 **Ring fence Corporation Tax included** £ .

586 **NI Corporation Tax included** £ .

590 **Ring fence supplementary charge included** £ .

595 **Tax already paid (and not already repaid)** £ .

600 **Tax outstanding**
– box 525 minus boxes 545, 560, 565 and 595 £ .

605 **Tax overpaid including surplus or payable credits**
– total sum of boxes 545, 560, 565 and 595 minus 525 £ .

610 **Group tax refunds surrendered to this company** £ .

615 **Research and Development expenditure credits surrendered to this company** £ .

Exporter information

During the return period, did the company export goods and/or services to individuals, enterprises or organisations outside the United Kingdom (UK)?

616 **Yes – goods** ☐ **617** **Yes – services** ☐ **618** **No – neither** ☐

Indicators and information

620 **Franked investment income/Exempt ABGH distributions** £ . 0 0

625 **Number of 51% group companies**

Put an 'X' in the relevant boxes, if in the period, the company:

630 **should have made (whether it has or not) instalment payments as a large company under the Corporation Tax (Instalment Payments) Regulations** ☐

631 **should have made (whether it has or not) instalment payments as a very large company under the Corporation Tax (Instalment Payments) Regulations** ☐

635 **is within a group payments arrangement for the period** ☐

640 **has written down or sold intangible assets** ☐

645 **has made cross-border royalty payments** ☐

647 **Eat Out to Help Out Scheme: reimbursed discounts included as taxable income** £ . 0 0

Information about enhanced expenditure and tax relief

Research and Development (R&D) or creative enhanced expenditure and tax relief

650	Put an 'X' in box 650 if the claim is made by a small or medium-sized enterprise (SME), including a SME subcontractor to a large company	
655	Put an 'X' in box 655 if the claim is made by a large company	
656	Put an 'X' in box 656 to confirm that a R&D claim notification form has been submitted	
657	Put an 'X' in box 657 to confirm that an additional information form has been submitted	
659	R&D expenditure qualifying for SME R&D relief	£ . 0 0
660	R&D enhanced expenditure	£ . 0 0
665	Creative qualifying expenditure and/or additional deduction	£ . 0 0
670	R&D and creative enhanced expenditure total box 660 and box 665	£ . 0 0
675	R&D enhanced expenditure of a SME on work subcontracted to it by a large company	£ . 0 0
680	Vaccine research expenditure	£ . 0 0

Land remediation enhanced expenditure

685	Enter the total enhanced expenditure	£ . 0 0

Information about capital allowances and balancing charges/disposal values

Allowances and charges in the calculation of trading profits and losses

	Capital allowances	Balancing charges
Annual investment allowance	690 £	
Full expensing	688 £	689 £
Machinery and plant – super-deduction	691 £	692 £
Machinery and plant – special rate allowance	693 £	694 £
Machinery and plant – special rate pool	695 £	700 £
Machinery and plant – main pool	705 £	710 £
Structures and buildings	711 £	
Business premises renovation	715 £	720 £
Other allowances and charges	725 £	730 £

Allowances and charges in the calculation of trading profits and losses - continued

	Capital allowances	Disposal value
Electric charge-points	713 £	714 £
Enterprise zones	721 £	722 £
Zero emissions goods vehicles	723 £	724 £
Zero emissions cars	726 £	727 £

Allowances and charges not included in the calculation of trading profits and losses

	Capital allowances	Balancing charges
Annual investment allowance	735 £	
Structures and buildings	736 £	
Full expensing	733 £	734 £
Business premises renovation	740 £	745 £
Machinery and plant – super-deduction	741 £	742 £
Machinery and plant – special rate allowance	743 £	744 £
Other allowances and charges	750 £	755 £

	Capital allowances	Disposal value
Electric charge-points	737 £	738 £
Enterprise zones	746 £	747 £
Zero emissions goods vehicles	748 £	749 £
Zero emissions cars	751 £	752 £

Qualifying expenditure

760	Machinery and plant on which first year allowance is claimed	£ . 0 0
765	Designated environmentally friendly machinery and plant	£ . 0 0
770	Machinery and plant on long-life assets and integral features	£ . 0 0
771	Structures and buildings	£ . 0 0
772	Machinery and plant – super-deduction	£ . 0 0
773	Machinery and plant – special rate allowance	£ . 0 0
775	Other machinery and plant	£ . 0 0

Losses, deficits and excess amounts

Amount arising

	Amount	Maximum available for surrender as group relief
Losses of trades carried on wholly or partly in the UK	780 £	785 £
Losses of trades carried on wholly outside the UK	790 £	
Non-trade deficits on loan relationships and derivative contracts	795 £	800 £
UK property business losses	805 £	810 £
Overseas property business losses	815 £	
Losses from miscellaneous transactions	820 £	
Capital losses	825 £	
Non-trading losses on intangible fixed assets	830 £	835 £

Excess amounts

	Amount	Maximum available for surrender as group relief
Non-trade capital allowances		840 £
Qualifying donations		845 £
Management expenses	850 £	855 £

Northern Ireland information

856	Amount of group relief claimed which relates to NI trading losses used against rest of UK/mainstream profits	£ . 0 0
857	Amount of group relief claimed which relates to NI trading losses used against NI trading profits	£ . 0 0
858	Amount of group relief claimed which relates to rest of UK/mainstream losses used against NI trading profits	£ . 0 0

Overpayments and repayments

Small repayments

860 Do not repay sums of £ . 0 0 or less.

Read the overpayments and repayments section of the Company Tax Return Guide for specific guidance on when and how to make an entry in this box.

Repayments for the period covered by this return

865	Repayment of Corporation Tax	£ .
870	Repayment of Income Tax	£ .
875	Payable Research and Development tax credit	£ .
880	Payable Research and Development expenditure credit	£ .
885	Payable creative tax credit	£ .
890	Payable land remediation or life assurance company tax credit	£ .
895	Payable capital allowances first-year tax credit	£ .

Surrender of tax refund within group

Including surrenders under the Instalment Payments Regulations

900 The following amount is to be surrendered £ .

Put an 'X' in the appropriate boxes below

the joint Notice is attached 905

or

will follow 910

915 Please stop repayment of the following amount until we send you the Notice £ .

Bank details (for a person to whom a repayment is to be made)

920 **Name of bank or building society**

925 **Branch sort code**

930 **Account number**

935 **Name of account**

940 **Building society reference**

Payments to a person other than the company

945 **Complete the authority below if you want the repayment to be made to a person other than the company**
I, as (enter status - for example, company secretary, treasurer, liquidator or authorised agent)

950 **of** (enter company name)

955 **authorise** (enter name)

960 **of address** (enter address)

965 **Nominee reference**

to receive payment on company's behalf

970 **Name**

Declaration

Declaration
I declare that the information I have given on this Company Tax Return and any supplementary pages is correct and complete to the best of my knowledge and belief.

I understand that giving false information in the return, or concealing any part of the company's profits or tax payable, can lead to both the company and me being prosecuted.

975 **Name** Tom Wood
T R WOOD

980 **Date** DD MM YYYY
05/22/2024

985 **Status**
DIRECTOR

HM Revenue & Customs

Company Tax Return – supplementary page

Charities and Community Amateur Sports Clubs (CASCs)

CT600E (2015) Version 3 for accounting periods starting on or after 1 April 2015

Guidance

Guidance about when and how to complete this supplementary page can be found in the CT600 Guide.

For further information read *What supplementary pages do I need to complete and include as part of the Company Tax Return?* to find out what supplementary pages you need to complete.

Also, read the *Important points about all supplementary pages* and *CT600E - Charities and Community Amateur Sports Clubs (CASCs)* for further guidance about completing this supplementary page.

Company information

E1	**Company name (name of charity or CASC)**	Busy Bees Blaenavon Day Nursery And Kids
E2	**Tax reference**	7 9 3 1 3 1 7 8 5 0

Period covered by this supplementary page (cannot exceed 12 months)

E3	**from** *DD MM YYYY*	0 1 0 9 2 0 2 2
E4	**to** *DD MM YYYY*	3 1 0 8 2 0 2 3

Claims to exemption (this section should be completed in all cases)

	Charity/CASC repayment reference	E5 XT22226
	Charity Commission registration number, or OSCR number (if applicable)	E10 1126728

Put an 'X' in the relevant box if during the period covered by these supplementary pages:

	The company was a charity/CASC and is claiming exemption from all tax on all or part of its income and gains *(Also put an 'X' in box E15 if the company was a charity/CASC but had no income or gains in the period)*	E15 X
	All income and gains are exempt from tax and have been, or will be, applied for charitable or qualifying purposes only	E20 X
	Some of the income and gains may not be exempt or have not been applied for charitable or qualifying purposes only, and I have completed form CT600	E25

I claim exemption from tax

	Name	E30
	Status	E35
	Date *DD MM YYYY*	E40

Repayments

To make a repayment claim for the period covered by these supplementary pages, please register and enrol to use the Charities Online service. See CT600 guide for further information.

Put an 'X' in the box if during the period covered by these supplementary pages you have over claimed tax. E45

Information required

Enter details of any income received from the following sources, claimed as exempt from tax in the hands of the charity/CASC. Enter the figure included in the charity's/CASC'S accounts for the period covered by this return.

Non-exempt amounts should be entered on form CT600 in the appropriate boxes.

Type of income		Amount
Enter total turnover from exempt charitable trading activities	E50	£ 592290.00
Investment income – exclude any amounts included on form CT600	E55	£ .00
UK land and buildings – exclude any amounts included on form CT600	E60	£ .00
Gift Aid – exclude any amounts included on form CT600	E65	£ .00
From other charities – exclude any amounts included on form CT600	E70	£ .00
Gifts of shares or securities received	E75	£ .00
Gifts of real property received	E80	£ .00
Other sources (not included above)	E85	£ .00
Total of boxes E50 to E85	E90	£ 592290.00

Enter details of expenditure as shown in the charity's/CASC's accounts for the period covered by these supplementary pages

Type of expenditure		Amount
Trading costs in relation to exempt charitable activities (in box E50)	E95	£ 548918.00
UK land and buildings costs in relation to exempt charitable activities (in box E60)	E100	£ .00
All general administration/governance costs	E105	£ .00
All grants and donations made within the UK	E110	£ .00
All grants and donations made outside the UK	E115	£ .00
Other expenditure not included above, or not used in calculating figures entered on the form CT600	E120	£ .00
Total of boxes E95 to E120	E125	£ 548918.00

Information required

Charity/CASC assets

		Disposals in period (total consideration received)		Held at the end of the period (use accounts figures)	
Tangible fixed assets	E130	£	E135	£	14517
UK investments (excluding controlled companies)	E140	£	E145	£	
Shares in, and loans to, controlled companies	E150	£	E155	£	
Overseas investments	E160	£	E165	£	
Loans and non-trade debtors			E170	£	
Other current assets			E175	£	105260
Qualifying investments and loans *Applies to charities only. See CT600 Guide*			E180		
Value of any non-qualifying investments and loans *Applies to charities only. See CT600 Guide*			E185	£	
Number of subsidiary or associated companies the charity controls at the end of the period. Exclude companies that were dormant throughout the period			E190		

BUSY BEES BLAENAVON DAY NURSERY AND KIDS CLUB

England & Wales - Charity number 1126728

Accounts

Microsoft

Busy Bees Blaenavon Day Nursery and Kids Club Ltd

Trustees Annual Report

September 2021-2022

Busy Bees

2021 - 2022

Busy Bees Blaenavon Day Nursery and Kids Club
Trustees Annual Report 2022

Management Board Report for the year ended 31st August 2022

References and Administration information

Charity Name:	Busy Bees Blaenavon Day Nursery and Kids Club Ltd
Charity registration number:	1126728
Company Registration Number	06495575
Registered Office and Operational address	Park Street Blaenavon Torfaen NP4 9AA

Management Committee

Tom Wood Chair
Susan Driscoll
Sophie Gallear
Joanne Walters
Stacey Thomas
Ryan Redman

Secretary

Cara Boddington

Our Aims and Objectives

At Busy Bees we aim to:-

- Promote a community ethos where adults and children can reach their full potential
- Provide a warm, caring, inclusive and family environment for children aged 0 – 11 years, where each child and adult is treated as an individual and their unique qualities are recognised and celebrated
- To enable children's learning by providing experiences and opportunities that are fun, stimulating and appropriate.

Ensuring our work delivers our aims

- Continually monitoring local demands and requirements so we can offer a service that is flexible and accessible
- Liaising with members of the community such as Health visitors and school representative, as well as employers, Trade associations and local community groups
- Ensuring our facilities are safe and secure and an appropriate environment for our activities.

How our activities deliver public benefit

- Affordable quality childcare enables parents to continue or return to work, improve their skills with training and further education. This includes escorting children to and from school and nursery for parents that would be unable to work without our services.
- Allowing community groups to utilise our facilities to run activities and meetings
- Supporting families in need of respite or childcare to enable them to better their quality of life for themselves and their children.
- Actively employing local people and providing on the job training and experience opportunities for students.
- Working in tandem with local health professionals to target families in need and delivering a service that improves the quality of life of the whole family

<u>Financial review</u>

2021-2022 was another difficult year for Busy Bees, the previous year saw the initial impact of the covid crisis, however the effects continued to be felt. We have not managed to start rebuilding our savings, and in December 2021 we had to take out a new loan to cover the deficit caused by the lack of income in 2020 and the ongoing difficulties with cash flow. We moved forward the fee increase from September to April to cope with the increase in minimum wage.

Since we have received the loan, we have become more stable, and look to continue to be so at the present time. Well done to all staff for continuing their hard work, and for the patience while we battle the ongoing challenges.

Compared to the previous year (2020-2021), fees have increased by 44%, however the previous years fees were heavily affected by covid. Wages have increased by 26%, this is partly due to increased children and partly due to increased minimum wage. Our administrative costs increased by 33%, this includes the utilities, and all other costs (except wages) Overall income has increased by 36% ,which is promising, but we must bear in mind that our income is heavily dependant on the number of children

attending and eligible for funding (Flying Start, assisted places, 30 hours childcare) and is impossible to predict year on year.

We did not make any large purchases this year and worked hard to keep our bills down as much as possible. Moving forward, we will continue to build on the hard work of this year. We will need to address the issue of the roof, and we will seek support for this. The minibus may also need replacing, so we will need to factor that into our budget. We are also in the process of refining the staff structure which should ensure staff pay reflects the roles that are worked.

Principle Funding Sources

Aside from the principle income generated by the services we provide, we continue to receive funding from Torfaen County Borough Council to provide Free Flying Start preschool places within both Busy Bees Blaenavon and at BICC, and from September 2018 many families have accessed the Free 30 Hours childcare offer.

Structure, Governance and Management

Governing Document

The organisation is a charitable company limited by guarantee, incorporated on the 6th of February 2008 and registered as a charity on the 30th of June 2008. The company was established under a Memorandum of Association which established the objects and powers of the charitable company 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 £1.

Recruitment and Appointment of Management Committee

Some of the directors of the company are also charity trustees for the purposes of charity law
Under the company's Articles directors/trustees are known as members of the Management committee. All members of the Management Committee give their time voluntarily and receive no benefit from the charity.

The Management Board has a mix of parents and staff to ensure that all aspects are covered and that it can be functional as a Board.

Risk Management

Day to day risk assessment procedures and policies are in operation throughout the nursery. These are maintained and reviewed by the Manager. Procedures are in place to ensure compliance with health and safety of staff, volunteers, clients and visitors to the building and to the satellite group Busy Bees @ BICC

Organisational Structure

Busy Bees has a Management Board of ten members who meet monthly and are responsible for the strategic direction and policy of the charity. The Management Board at present has several members from professional backgrounds and several who do not in order to fully represent the community we support.
A Management structure is in place. Day to day responsibility for smooth running rests with the Nursery Manager, supported by three deputy managers and supervisors. The Nursery Manager reports to the Management Board.

Related Parties

- Wales PPA
- Clybiau Plant Cymru Kids Club
- National Day Nurseries Association

Responsibilities of the Management Committee

Company law requires the Management Committee to prepare financial statements for each financial year which give a true and fair view of the affairs of the company as at the balance sheet date and of its incoming resources and application of resources, including income and expenditure, for the financial year. In preparing those financial statements, the management board should follow best practices and:

Select suitable accounting policies and then apply them consistently

Make judgements and estimates that are reasonable and prudent; and

Prepare the financial statements on the going concern basis unless it is not appropriate to assume that the company will continue on that basis.

The management board is responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 1985. The Management Board is also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Members of the Management Committee

Members of the Management Committee, who are directors for the purpose of company law, Tom and Sue are also trustees for the purpose of charity law, who served during the year and up to the date of this report are set out on page 2.

In accordance with company law, as the company directors, we certify that;

So far as we are aware, there is no relevant information of which the company directors are unaware; and

As the directors of the company we have taken all the steps that we ought to have taken in order to make ourselves aware of any relevant information and to establish that the management board is aware of that information.

This report has been approved by the Management Board on 12/10/2020 and signed on its behalf by Cara Boddington

Cara Boddington

THE FIGURES FOR 2021/2022 ARE NOT CONFIRMED AT THIS POINT. THEY WILL BE AFTER THE ACCOUNTANTS HAVE PROCESSED THEM

*Due to the move to Xero, our categories of income and expenditure have changed

Opening balance 1/9/2020 £2182.78

	2017/2018	2018/2019	2019/2020	2020/2021	2021/2022
Turnover					
Interest Income					£2.38
Other revenue					-£56.52
30 Hours Childcare Offer		£102,330.00	£61,895.00	£68,712.77	£90,268.38
Fees	£252,063.00	£228,744.00	£148,331.00	£181,806.70	£260,116.84
Flying Start	£87,950.00	£96,550.00	£92,781.00	£65,621.40	£83,440.01
TCBC income	£4,766.00	£13,750.00	£11,310.00	£30,118.60	£39,103.63
Total Turnover	£344,779.00	£441,374.00	£314,317.00	£346,259.47	£472,874.72

Other income					
Bethlehem Congregational Church					-£342.08
Fundraising and Donations	£1,396.00	£2,094.00	£801.00	£453.92	£2,229.64
Grants	£2,850.00	£11,905.00	£89,982.00	£14,089.68	£13,254.95
HMRC JRS Grants					£3,985.73
Kickstarter					£1,882.32
Donations	£3,553.00	£2,462.00	£22,477.00	£210.01	now in Fundraising
Total other Income	£7,799.00	£16,461.00	£113,260.00	£14,753.61	£21,010.56
Total Income	£352,578.00	£457,835.00	£427,577.00	£361,013.08	£493,885.28

Cost of Sales					
Direct Wages	£299,258.00	£334,560.00	£279,574.00	£308,894.00	£381,880.80
SMP Compensation					-£242.14
SMP Reclaim					-£8,072.87
Total Cost of Sales	£299,258.00	£334,560.00	£279,574.00	£308,894.00	£373,565.79

Wages are now split up. For reference the total wages for 2021-2022 were £389,565.60, an increase of just over 26%

Administrative Costs					
Accountancy Fees	£1,920.00	£2,160.00	£2,160.00	£2,160.00	£2,270.68
Bank Fees (was bank fees and interest)	£225.00	£263.00	-£25.00	£165.00	£317.61
Charitable and Political Donations (RBL, OMJ, FPIES, Sparkle)					£1,029.78
PPE/Cleaning (previously part of groceries)	-	-	-	£6,481.59	£7,324.31
Employers National Insurance (previously part of wages)					£12,379.73
Equipment (was Equipment/Resources)	£1,759.00	£2,717.00	£33,136.00	£6,383.00	£2,007.49
General Expenses					£5,252.19
Groceries/Consumables	£16,340.00	£19,721.00	£17,776.00	£12,440.00	£15,388.72
Insurance	£1,215.00	£2,045.00	£3,667.00	£4,581.00	£2,153.70
Interest Paid					£62.06
IT Software and Consumables					£2,604.94
Light, Power, Heating (was Utilities)	£10,063.00	£8,202.00	£7,721.00	£9,206.00	£8,693.98
Motor Vehicle Expenses (was Fuel/Escorts)	£2,250.00	£4,212.00	£3,154.00	£2,219.00	£7,288.80
Pension Costs (was within wages)					£3,620.08
Postage Freight and courier (was in admin)					£16.15
Printing and Stationary (was in admin)					£1,878.44
Rates (prevoiusly in building)					£2,660.00
Rent	£10,357.00	£17,204.00	£13,904.00	£15,461.00	£16,599.74
Repairs and Maintenance (previously in building)					£1,522.39
Resources (was consumables/equipment)					£2,277.63
Training (was training/Uniform)	£2,640.00	£3,169.00	£811.00	£1,962.00	£2,028.00
Uniform					£198.75
Telephone and internet (was utilities)					£763.57
Trips/Treats	£60.00	£113.00	£324.00	£37.00	£80.80
Admin	£3,514.00	£5,089.00	£540.00	£4,260.00	Now in accountancy/printing and stationary/postage/general expenses
Licences/membership	£492.00	£642.00	£545.00	£260.00	Now in general expenses
Building	£7,145.00	£27,776.00	£43,517.00	£8,149.00	Now in repairs/general expenses
Total Administrative Costs	£57,980.00	£93,313.00	£127,230.00	£73,764.59	£98,419.54

Loan Repayments		4644.72	£3,693.54	5478	12051.44
Loans received		20000		8125	24640.96

Closing Balance 31/08/2021 £36672.25

Profit for year £34,489.47

Busy Bees Blaenavon Day Nursery and Kids Club

The average number of employees during the year, including full time and part time positions

	2011	2012	2013	2014	2015	2016	2017	2018	**2019**	**2020**	**2021**
Manager	1	1	1	1	1	1	1	1	**1**	**1**	**1**
Deputy manager	3	3	3	3	3	3	5	5	**5**	**5**	**5**
Supervisor	3	4	4	3	2	2	1	1	**1**	**1**	**2**
Assistant	15	16	16	19	20	20	20	19	**19**	**18**	**21**
Auxiliary	3	3	3	4	4	4	4	5	**6**	**6**	**7**
total	25	27	27	30	30	30	31	31	**33**	**31**	**36**

Trustee Remuneration and Related Party Transactions

No members of the management board received any remuneration during the year. No trustee or other person related to the charity had any personal interest in any contract or transaction entered into by the charity during the year.

Taxation

As a charity Busy Bees is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or s256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects. No tax charges have arisen in the Charity

REGISTERED COMPANY NUMBER: 06495575 (England and Wales)
REGISTERED CHARITY NUMBER: 1126728

REPORT OF THE TRUSTEES AND

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST AUGUST 2022

FOR

BUSY BEES BLAENAVON DAY NURSERY AND KIDS CLUB

Green & Co
Chartered Certified Accountants
Pembroke House
Llantarnam Park Way
Cwmbran
Torfaen
NP44 3AU

BUSY BEES BLAENAVON DAY NURSERY AND KIDS CLUB

CONTENTS OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST AUGUST 2022

	Page
Report of the Trustees	1 to 5
Independent Examiner's Report	6 to 7
Statement of Financial Activities	8
Balance Sheet	9 to 10
Cash Flow Statement	11
Notes to the Cash Flow Statement	12 to 13
Notes to the Financial Statements	14 to 22
Detailed Statement of Financial Activities	23 to 24

BUSY BEES BLAENAVON DAY NURSERY AND KIDS CLUB

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST AUGUST 2022

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31st August 2022. The trustees have adopted the provisions of 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 2019).

OBJECTIVES AND ACTIVITIES

At Busy Bees we aim to:-

o Promote a community ethos where adults and children can reach their full potential.
o Provide a warm, caring, inclusive and family environment for children aged 0 - 11 years, where each child and adult is treated as an individual and their unique qualities are recognised and celebrated.
o To enable children's learning by providing experiences and opportunities that are fun, stimulating and appropriate.

Ensuring our work delivers our aims

o Continually monitoring local demands and requirements so we can offer a service that is flexible and accessible.
o Liaising with members of the community such as Health visitors and school representatives, as well as employers, trade associations and local community groups.
o Ensuring our facilities are safe and secure and an appropriate environment for our activities.

How our activities deliver public benefit

o Affordable quality childcare enables parents to continue or return to work, improve their skills with training and further education. This includes escorting children to and from school and nursery for parents that would be unable to work without our services.
o Allowing community groups to utilise our facilities to run activities and meetings.
o Supporting families in need of respite or childcare to enable them to better their quality of life for themselves and their children.
o Actively employing local people and providing on the job training and experience opportunities for students.
o Working in tandem with local health professionals to target families in need and delivering a service that improves the quality of life of the whole family.

BUSY BEES BLAENAVON DAY NURSERY AND KIDS CLUB

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST AUGUST 2022

STRATEGIC REPORT

2021-2022 was another difficult year for Busy Bees, the previous year saw the initial impact of the Covid crisis, however the effects continued to be felt. We have not managed to start rebuilding our savings, and in December 2021, we had to take out a new loan to cover the deficit caused by the lack of income in 2020 and the ongoing difficulties with cash flow. We moved forward the fee increase from September to April to cope with the increase in minimum wage.

Since we have received the loan, we have become more stable, and look to continue to be so at the present time. Well done to all staff for continuing their hard work, and for the patience while we battle the ongoing challenges.

Compared to the previous year (2020-2021), fees have increased by 46.19%, however the previous years fees were heavily affected by Covid. Wages have increased by 2.36%, this is partly due to an increase in the number of children and partly due to increased minimum wage. Our administrative costs increased by 2.32%, this includes the utilites, and all other costs (except wages).

Overall income has increased by 22.49%, which is promising, but we must bear in mind that our income is heavily dependant on the number of children attending and eligible for funding (Flying Start, assisted places, 30 hours childcare) and it is impossible to predict year on year.

We did not make any large purchases this year and worked hard to keep our bills down as much as possible. Moving forward, we will continue to build on the hard work of this year. We will need to address the issue of the roof, and we will seek support for this. The minibus may also need replacing, so we will need to factor that in to our budget. We are also in the process of refining the staff structure which should ensure staff pay reflects the roles that are worked.

Principle Funding Sources

Aside from the principle income generated by the services we provide, we continue to receive funding from Torfaen County Borough Council to provide Free Flying Start preschool places within both Busy Bees Blaenavon and at BIC, and from September 2018 many families have accessed the free 30 hours childcare offer.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The organisation is a charitable company limited by guarantee, incorporated on the 6th of February 2008 and registered as a charity on the 30th of June 2008. The company was established under a Memorandum of Association which established the objects and powers of the charitable company 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 £1.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Recruitment and appointment of Management Committee

The directors of the company are also charity trustees for the purposes of charity law and under the company's Articles are known as members of the Management committee.
All members of the Management Committee give their time voluntarily and receive no benefit from the charity. C F Boddington, S J Driscoll, S M Gallear, S Thomas and J Walters are trustees and employees of the charity but only receive remuneration for their employment roles.

The Management Board has a mix of parents and staff to ensure that all aspects are covered and that it can be functional as a Board.

Organisational structure

Busy Bees has a Management Board of ten members who meet monthly and are responsible for the strategic direction and policy of the charity. The Management Board at present has several members from professional backgrounds and several who do not in order to fully represent the community we support.

A Management structure is in place. Day to day responsibility for smooth running rests with the Nursery Manager, supported by six deputy managers and supervisors. The Nursery Manager reports to the Management Board.

BUSY BEES BLAENAVON DAY NURSERY AND KIDS CLUB

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST AUGUST 2022

STRUCTURE, GOVERNANCE AND MANAGEMENT

Responsibilities of the Management Committee

Company law requires the Management Committee to prepare financial statements for each financial year which give a true and fair view of the affairs of the company as at the balance sheet date and of its incoming resources and application of resources, including income and expenditure, for the financial year. In preparing those financial statements, the management board should follow best practices and:

o Select suitable accounting policies and then apply them consistently.

o Make judgements and estimates that are reasonable and prudent; and

o Prepare the financial statements on the going concern basis unless it is not appropriate to assume that the company will continue on that basis.

The management board is responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. The Management Board is also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Members of the Management Committee

Members of the Management Committee, who are directors for the purpose of company law and trustees for the purpose of charity law, who served during the year and up to the date of this report are set out on page 5.

In accordance with company law, as the company directors, we certify that;

So far as we are aware, there is no relevant information of which the company directors are unaware; and
As the directors of the company we have taken all the steps that we ought to have taken in order to make ourselves aware of any relevant information and to establish that the management board is aware of that information.

Related parties

o Wales PPA
o Clybiau Plant Cymru Kids Club
o National Day Nurseries Association

Risk management

Day to day risk assessment procedures and policies are in operation throughout the nursery. These are maintained and reviewed by the Manager. Procedures are in place to ensure compliance with health and safety of staff, volunteers, clients and visitors to the building and to the satellite group Busy Bees at BICC.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

06495575 (England and Wales)

BUSY BEES BLAENAVON DAY NURSERY AND KIDS CLUB

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST AUGUST 2022

Registered Charity number
1126728

Registered office
Busy Bees Park Street
Blaenavon
Pontypool
Torfaen
NP4 9AA

Trustees
C F Boddington Finance officer
S J Driscoll Nursery Manager
S M Gallear Childcare
T R Wood Director
J Walters Childcare Practitioner
S Thomas Childcare Practitioner
R C Redman Accountant

Company Secretary
C F Boddington

Independent Examiner
Scott Harris FCCA
Green & Co
Chartered Certified Accountants
Pembroke House
Llantarnam Park Way
Cwmbran
Torfaen
NP44 3AU

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on 23rd May 2023 and signed on the board's behalf by:

C F Boddington - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF BUSY BEES BLAENAVON DAY NURSERY AND KIDS CLUB

Independent examiner's report to the trustees of Busy Bees Blaenavon Day Nursery And Kids Club ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31st August 2022.

Responsibilities and basis of report

As the charity's trustees of the Company (and also 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 your charity'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 REPORT TO THE TRUSTEES OF BUSY BEES BLAENAVON DAY NURSERY AND KIDS CLUB

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Association of Chartered Certified Accountants, which is one of the listed bodies.

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

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

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

Scott Harris FCCA

Green & Co
Chartered Certified Accountants
Pembroke House
Llantarnam Park Way
Cwmbran
Torfaen
NP44 3AU

23rd May 2023

BUSY BEES BLAENAVON DAY NURSERY AND KIDS CLUB

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST AUGUST 2022

	Notes	Unrestricted fund £	Restricted funds £	2022 Total funds £	2021 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	-	-	-	208
Charitable activities	3				
Childcare		422,791	83,440	506,231	413,276
Total		422,791	83,440	506,231	413,484
EXPENDITURE ON					
Charitable activities	4				
Childcare		367,096	113,263	480,359	460,070
NET INCOME/(EXPENDITURE)		55,695	(29,823)	25,872	(46,586)
Transfers between funds	15	(6,179)	6,179	-	-
Net movement in funds		49,516	(23,644)	25,872	(46,586)
RECONCILIATION OF FUNDS					
Total funds brought forward		(7,677)	(2,174)	(9,851)	36,735
TOTAL FUNDS CARRIED FORWARD		41,839	(25,818)	16,021	(9,851)

The notes form part of these financial statements

BUSY BEES BLAENAVON DAY NURSERY AND KIDS CLUB

BALANCE SHEET
31ST AUGUST 2022

	Notes	Unrestricted fund £	Restricted funds £	2022 Total funds £	2021 Total funds £
FIXED ASSETS					
Tangible assets	10	12,328	5,462	17,790	23,785
CURRENT ASSETS					
Debtors	11	24,022	-	24,022	22,554
Cash at bank and in hand		26,694	-	26,694	3,729
		50,716	-	50,716	26,283
CREDITORS					
Amounts falling due within one year	12	(21,204)	(8,506)	(29,710)	(54,462)
NET CURRENT ASSETS/(LIABILITIES)		29,512	(8,506)	21,006	(28,179)
TOTAL ASSETS LESS CURRENT LIABILITIES		41,840	(3,044)	38,796	(4,394)
CREDITORS					
Amounts falling due after more than one year	13	-	(22,775)	(22,775)	(5,457)
NET ASSETS/(LIABILITIES)		41,840	(25,819)	16,021	(9,851)
FUNDS	15				
Unrestricted funds				41,840	(7,677)
Restricted funds				(25,819)	(2,174)
TOTAL FUNDS				16,021	(9,851)

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st August 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st August 2022 in accordance with Section 476 of the Companies Act 2006.

The notes form part of these financial statements

continued...

BALANCE SHEET - continued
31ST AUGUST 2022

The trustees acknowledge their responsibilities for

(a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and

(b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The financial statements were approved by the Board of Trustees and authorised for issue on 23rd May 2023 and were signed on its behalf by:

S J Driscoll - Trustee

The notes form part of these financial statements

BUSY BEES BLAENAVON DAY NURSERY AND KIDS CLUB

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST AUGUST 2022

	Notes	2022 £	2021 £
Cash flows from operating activities			
Cash generated from operations	1	10,135	(25,836)
Interest element of hire purchase or finance lease rental payments paid		(1)	-
Interest paid		1,786	1,393
Net cash provided by/(used in) operating activities		11,920	(24,443)
Cash flows from financing activities			
New loans in year		21,991	-
Loan repayments in year		(9,401)	(5,478)
Net cash provided by/(used in) financing activities		12,590	(5,478)
Change in cash and cash equivalents in the reporting period		24,510	(29,921)
Cash and cash equivalents at the beginning of the reporting period	2	2,184	32,105
Cash and cash equivalents at the end of the reporting period	2	26,694	2,184

The notes form part of these financial statements

BUSY BEES BLAENAVON DAY NURSERY AND KIDS CLUB

NOTES TO THE CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST AUGUST 2022

1. RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2022	2021
	£	£
Net income/(expenditure) for the reporting period (as per the Statement of Financial Activities)	25,872	(46,586)
Adjustments for:		
Depreciation charges	5,995	5,551
Interest element of hire purchase and finance lease rental payments	1	-
(Increase)/decrease in debtors	(1,468)	3,785
(Decrease)/increase in creditors	(20,265)	11,414
Net cash provided by/(used in) operations	10,135	(25,836)

2. ANALYSIS OF CASH AND CASH EQUIVALENTS

	2022	2021
	£	£
Cash in hand	1,635	106
Notice deposits (less than 3 months)	25,059	3,623
Overdrafts included in bank loans and overdrafts falling due within one year	-	(1,545)
Total cash and cash equivalents	26,694	2,184

The notes form part of these financial statements

NOTES TO THE CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST AUGUST 2022

3. ANALYSIS OF CHANGES IN NET DEBT

	At 1.9.21 £	Cash flow £	At 31.8.22 £
Net cash			
Cash at bank and in hand	3,729	22,965	26,694
Bank overdraft	(1,545)	1,545	-
	2,184	24,510	26,694
Debt			
Debts falling due within 1 year	(11,448)	2,942	(8,506)
Debts falling due after 1 year	(5,457)	(17,318)	(22,775)
	(16,905)	(14,376)	(31,281)
Total	(14,721)	10,134	(4,587)

The notes form part of these financial statements

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

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, 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 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	-	25% on reducing balance
Motor vehicles	-	25% on reducing balance
Office equipment	-	20% on cost

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

continued...

2. DONATIONS AND LEGACIES

	2022	2021
	£	£
Donations	-	208

3. INCOME FROM CHARITABLE ACTIVITIES

	Activity	2022	2021
		£	£
Fundraising	Childcare	2,230	454
30 Hours	Childcare	90,268	68,713
Fees	Childcare	262,111	179,299
Flying Start	Childcare	83,440	65,621
Grants	Childcare	29,015	69,070
Assisted Places	Childcare	39,104	30,119
Sundry income	Childcare	63	-
		506,231	413,276

4. CHARITABLE ACTIVITIES COSTS

	Support costs (see note 5)
	£
Childcare	480,359

5. SUPPORT COSTS

	Governance costs
	£
Childcare	480,359

continued...

6. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2022	2021
	£	£
Depreciation - owned assets	5,995	5,552

7. TRUSTEES' REMUNERATION AND BENEFITS

C F Boddington, S J Driscoll, S M Gallear, S Thomas and J Walters were employees and trustees of the charity during the year. The employees were paid solely for their roles in childcare, management and administration. No remuneration or benefits were given for acting as a trustee of the charity.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31st August 2022 nor for the year ended 31st August 2021.

8. STAFF COSTS

	2022	2021
	£	£
Wages and salaries	386,522	377,413
	386,522	377,413

The average monthly number of employees during the year was as follows:

	2022	2021
Manager	1	1
Deputy Manager	4	5
Supervisor	1	1
Assistant	24	18
Auxiliary	4	6
	34	31

No employees received emoluments in excess of £60,000.

continued...

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	208	-	208
Charitable activities			
Childcare	347,655	65,621	413,276
Total	347,863	65,621	413,484
EXPENDITURE ON			
Charitable activities			
Childcare	357,180	102,890	460,070
NET INCOME/(EXPENDITURE)	(9,317)	(37,269)	(46,586)
Transfers between funds	(39,394)	39,394	-
Net movement in funds	(48,711)	2,125	(46,586)
RECONCILIATION OF FUNDS			
Total funds brought forward	41,032	(4,297)	36,735
TOTAL FUNDS CARRIED FORWARD	(7,679)	(2,172)	(9,851)

continued...

10. TANGIBLE FIXED ASSETS

	Fixtures and fittings	Motor vehicles	Office equipment	Totals
	£	£	£	£
COST				
At 1st September 2021 and 31st August 2022	100,983	15,219	975	117,177
DEPRECIATION				
At 1st September 2021	85,823	7,179	390	93,392
Charge for year	3,790	2,010	195	5,995
At 31st August 2022	89,613	9,189	585	99,387
NET BOOK VALUE				
At 31st August 2022	11,370	6,030	390	17,790
At 31st August 2021	15,160	8,040	585	23,785

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Trade debtors	20,931	21,288
Other debtors	405	-
Prepayments	2,686	1,266
	24,022	22,554

continued...

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Bank loans and overdrafts (see note 14)	8,506	5,545
Other loans (see note 14)	-	7,448
Trade creditors	5,121	5,235
Social security and other taxes	2,596	7,175
Other creditors	529	-
Accruals and deferred income	12,958	29,059
	29,710	54,462

13. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2022	2021
	£	£
Bank loans (see note 14)	22,775	5,457

14. LOANS

An analysis of the maturity of loans is given below:

	2022	2021
	£	£
Amounts falling due within one year on demand:		
Bank overdrafts	-	1,545
Bank loans	8,506	4,000
Other loans	-	7,448
	8,506	12,993
Amounts falling between one and two years:		
Bank loans	5,858	4,000
Amounts falling due between two and five years:		
Bank loans	16,917	1,457

continued...

15. MOVEMENT IN FUNDS

	At 1.9.21 £	Net movement in funds £	Transfers between funds £	At 31.8.22 £
Unrestricted funds				
General fund	(7,677)	55,696	(6,179)	41,840
Restricted funds				
Restricted fund	(7,622)	(29,365)	6,179	(30,808)
Other fixed assets	5,448	(459)	-	4,989
	(2,174)	(29,824)	6,179	(25,819)
TOTAL FUNDS	(9,851)	25,872	-	16,021

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	422,791	(367,095)	55,696
Restricted funds			
Restricted fund	83,440	(112,805)	(29,365)
Other fixed assets	-	(459)	(459)
	83,440	(113,264)	(29,824)
TOTAL FUNDS	506,231	(480,359)	25,872

continued...

15. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.9.20 £	Net movement in funds £	Transfers between funds £	At 31.8.21 £
Unrestricted funds				
General fund	41,032	(9,315)	(39,394)	(7,677)
Restricted funds				
Restricted fund	(10,707)	(36,309)	39,394	(7,622)
Other fixed assets	6,410	(962)	-	5,448
	(4,297)	(37,271)	39,394	(2,174)
TOTAL FUNDS	36,735	(46,586)	-	(9,851)

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	347,863	(357,178)	(9,315)
Restricted funds			
Restricted fund	65,621	(101,930)	(36,309)
Other fixed assets	-	(962)	(962)
	65,621	(102,892)	(37,271)
TOTAL FUNDS	413,484	(460,070)	(46,586)

continued...

16. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31st August 2022.

17. FLYING START

The restricted fund is based on money received from 'Flying Start', a government initiative implemented in areas of economic difficulty and is used to provide preschool education. Funds received from The Development Bank of Wales, specifically for the purposes of replenishing reserves also form part of the restricted fund.

18. LIABILITY OF MEMBERS

Every member of the charity undertakes to contribute such amount as may be required (not exceeding £1) to the charity's assets if it should be wound up while he/she is a member or within one year after he/she ceases to be a member, for the payment of the charity's debts and liabilities contracted before he/she ceases to be a member, and of the costs, charges nad expenses of winding up, and for the adjustment rights of the contributors among themselves.

BUSY BEES BLAENAVON DAY NURSERY AND KIDS CLUB

DETAILED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31ST AUGUST 2022

	2022	2021
	£	£
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	-	208
Charitable activities		
Fundraising	2,230	454
30 Hours	90,268	68,713
Fees	262,111	179,299
Flying Start	83,440	65,621
Grants	29,015	69,070
Assisted Places	39,104	30,119
Sundry income	63	-
	506,231	413,276
Total incoming resources	506,231	413,484
EXPENDITURE		
Support costs		
Governance costs		
Wages	386,522	377,413
Accountancy fees	3,000	2,832
Groceries	15,476	21,324
Training	2,028	1,864
Fuel/Escorts	5,914	2,219
Admin	5,059	4,220
Rent	16,600	15,460
Licences	333	301
Membership	362	-
Trips/Treats	81	37
Uniform	199	98
Equipment	2,232	3,981
Insurance	2,108	4,954
Utilities	12,118	9,207
Carried forward	452,032	443,910

BUSY BEES BLAENAVON DAY NURSERY AND KIDS CLUB

DETAILED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31ST AUGUST 2022

	2022	2021
	£	£
Governance costs		
Brought forward	452,032	443,910
Building	14,049	8,150
Resources and consumables	2,285	-
Sundry expenses	517	-
Depreciation	5,995	5,551
Donations	843	-
Bank interest	378	164
Bank loan interest	1,786	1,392
PAYE interest	68	-
Bad debts	2,406	903
	480,359	460,070
Total resources expended	480,359	460,070
Net income/(expenditure)	25,872	(46,586)

REGISTERED COMPANY NUMBER: 06495575 (England and Wales)
REGISTERED CHARITY NUMBER: 1126728

REPORT OF THE TRUSTEES AND

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST AUGUST 2022

FOR

BUSY BEES BLAENAVON DAY NURSERY AND KIDS CLUB

Green & Co
Chartered Certified Accountants
Pembroke House
Llantarnam Park Way
Cwmbran
Torfaen
NP44 3AU

BUSY BEES BLAENAVON DAY NURSERY AND KIDS CLUB

CONTENTS OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST AUGUST 2022

	Page
Report of the Trustees	1 to 5
Independent Examiner's Report	6 to 7
Statement of Financial Activities	8
Balance Sheet	9 to 10
Cash Flow Statement	11
Notes to the Cash Flow Statement	12 to 13
Notes to the Financial Statements	14 to 22
Detailed Statement of Financial Activities	23 to 24

BUSY BEES BLAENAVON DAY NURSERY AND KIDS CLUB

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST AUGUST 2022

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31st August 2022. The trustees have adopted the provisions of 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 2019).

OBJECTIVES AND ACTIVITIES

At Busy Bees we aim to:-

o Promote a community ethos where adults and children can reach their full potential.
o Provide a warm, caring, inclusive and family environment for children aged 0 - 11 years, where each child and adult is treated as an individual and their unique qualities are recognised and celebrated.
o To enable children's learning by providing experiences and opportunities that are fun, stimulating and appropriate.

Ensuring our work delivers our aims

o Continually monitoring local demands and requirements so we can offer a service that is flexible and accessible.
o Liaising with members of the community such as Health visitors and school representatives, as well as employers, trade associations and local community groups.
o Ensuring our facilities are safe and secure and an appropriate environment for our activities.

How our activities deliver public benefit

o Affordable quality childcare enables parents to continue or return to work, improve their skills with training and further education. This includes escorting children to and from school and nursery for parents that would be unable to work without our services.
o Allowing community groups to utilise our facilities to run activities and meetings.
o Supporting families in need of respite or childcare to enable them to better their quality of life for themselves and their children.
o Actively employing local people and providing on the job training and experience opportunities for students.
o Working in tandem with local health professionals to target families in need and delivering a service that improves the quality of life of the whole family.

BUSY BEES BLAENAVON DAY NURSERY AND KIDS CLUB

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST AUGUST 2022

STRATEGIC REPORT

2021-2022 was another difficult year for Busy Bees, the previous year saw the initial impact of the Covid crisis, however the effects continued to be felt. We have not managed to start rebuilding our savings, and in December 2021, we had to take out a new loan to cover the deficit caused by the lack of income in 2020 and the ongoing difficulties with cash flow. We moved forward the fee increase from September to April to cope with the increase in minimum wage.

Since we have received the loan, we have become more stable, and look to continue to be so at the present time. Well done to all staff for continuing their hard work, and for the patience while we battle the ongoing challenges.

Compared to the previous year (2020-2021), fees have increased by 46.19%, however the previous years fees were heavily affected by Covid. Wages have increased by 2.36%, this is partly due to an increase in the number of children and partly due to increased minimum wage. Our administrative costs increased by 2.32%, this includes the utilites, and all other costs (except wages).

Overall income has increased by 22.49%, which is promising, but we must bear in mind that our income is heavily dependant on the number of children attending and eligible for funding (Flying Start, assisted places, 30 hours childcare) and it is impossible to predict year on year.

We did not make any large purchases this year and worked hard to keep our bills down as much as possible. Moving forward, we will continue to build on the hard work of this year. We will need to address the issue of the roof, and we will seek support for this. The minibus may also need replacing, so we will need to factor that in to our budget. We are also in the process of refining the staff structure which should ensure staff pay reflects the roles that are worked.

Principle Funding Sources

Aside from the principle income generated by the services we provide, we continue to receive funding from Torfaen County Borough Council to provide Free Flying Start preschool places within both Busy Bees Blaenavon and at BIC, and from September 2018 many families have accessed the free 30 hours childcare offer.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The organisation is a charitable company limited by guarantee, incorporated on the 6th of February 2008 and registered as a charity on the 30th of June 2008. The company was established under a Memorandum of Association which established the objects and powers of the charitable company 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 £1.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Recruitment and appointment of Management Committee

The directors of the company are also charity trustees for the purposes of charity law and under the company's Articles are known as members of the Management committee.
All members of the Management Committee give their time voluntarily and receive no benefit from the charity. C F Boddington, S J Driscoll, S M Gallear, S Thomas and J Walters are trustees and employees of the charity but only receive remuneration for their employment roles.

The Management Board has a mix of parents and staff to ensure that all aspects are covered and that it can be functional as a Board.

Organisational structure

Busy Bees has a Management Board of ten members who meet monthly and are responsible for the strategic direction and policy of the charity. The Management Board at present has several members from professional backgrounds and several who do not in order to fully represent the community we support.

A Management structure is in place. Day to day responsibility for smooth running rests with the Nursery Manager, supported by six deputy managers and supervisors. The Nursery Manager reports to the Management Board.

BUSY BEES BLAENAVON DAY NURSERY AND KIDS CLUB

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST AUGUST 2022

STRUCTURE, GOVERNANCE AND MANAGEMENT

Responsibilities of the Management Committee

Company law requires the Management Committee to prepare financial statements for each financial year which give a true and fair view of the affairs of the company as at the balance sheet date and of its incoming resources and application of resources, including income and expenditure, for the financial year. In preparing those financial statements, the management board should follow best practices and:

o Select suitable accounting policies and then apply them consistently.

o Make judgements and estimates that are reasonable and prudent; and

o Prepare the financial statements on the going concern basis unless it is not appropriate to assume that the company will continue on that basis.

The management board is responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. The Management Board is also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Members of the Management Committee

Members of the Management Committee, who are directors for the purpose of company law and trustees for the purpose of charity law, who served during the year and up to the date of this report are set out on page 5.

In accordance with company law, as the company directors, we certify that;

So far as we are aware, there is no relevant information of which the company directors are unaware; and
As the directors of the company we have taken all the steps that we ought to have taken in order to make ourselves aware of any relevant information and to establish that the management board is aware of that information.

Related parties

o Wales PPA
o Clybiau Plant Cymru Kids Club
o National Day Nurseries Association

Risk management

Day to day risk assessment procedures and policies are in operation throughout the nursery. These are maintained and reviewed by the Manager. Procedures are in place to ensure compliance with health and safety of staff, volunteers, clients and visitors to the building and to the satellite group Busy Bees at BICC.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

06495575 (England and Wales)

BUSY BEES BLAENAVON DAY NURSERY AND KIDS CLUB

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST AUGUST 2022

Registered Charity number
1126728

Registered office
Busy Bees Park Street
Blaenavon
Pontypool
Torfaen
NP4 9AA

Trustees
C F Boddington Finance officer
S J Driscoll Nursery Manager
S M Gallear Childcare
T R Wood Director
J Walters Childcare Practitioner
S Thomas Childcare Practitioner
R C Redman Accountant

Company Secretary
C F Boddington

Independent Examiner
Scott Harris FCCA
Green & Co
Chartered Certified Accountants
Pembroke House
Llantarnam Park Way
Cwmbran
Torfaen
NP44 3AU

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on 23rd May 2023 and signed on the board's behalf by:

C F Boddington - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF BUSY BEES BLAENAVON DAY NURSERY AND KIDS CLUB

Independent examiner's report to the trustees of Busy Bees Blaenavon Day Nursery And Kids Club ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31st August 2022.

Responsibilities and basis of report

As the charity's trustees of the Company (and also 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 your charity'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 REPORT TO THE TRUSTEES OF BUSY BEES BLAENAVON DAY NURSERY AND KIDS CLUB

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Association of Chartered Certified Accountants, which is one of the listed bodies.

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

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

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

Scott Harris FCCA

Green & Co
Chartered Certified Accountants
Pembroke House
Llantarnam Park Way
Cwmbran
Torfaen
NP44 3AU

23rd May 2023

BUSY BEES BLAENAVON DAY NURSERY AND KIDS CLUB

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST AUGUST 2022

	Notes	Unrestricted fund £	Restricted funds £	2022 Total funds £	2021 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	-	-	-	208
Charitable activities	3				
Childcare		422,791	83,440	506,231	413,276
Total		422,791	83,440	506,231	413,484
EXPENDITURE ON					
Charitable activities	4				
Childcare		367,096	113,263	480,359	460,070
NET INCOME/(EXPENDITURE)		55,695	(29,823)	25,872	(46,586)
Transfers between funds	15	(6,179)	6,179	-	-
Net movement in funds		49,516	(23,644)	25,872	(46,586)
RECONCILIATION OF FUNDS					
Total funds brought forward		(7,677)	(2,174)	(9,851)	36,735
TOTAL FUNDS CARRIED FORWARD		41,839	(25,818)	16,021	(9,851)

The notes form part of these financial statements

BUSY BEES BLAENAVON DAY NURSERY AND KIDS CLUB

BALANCE SHEET
31ST AUGUST 2022

	Notes	Unrestricted fund £	Restricted funds £	2022 Total funds £	2021 Total funds £
FIXED ASSETS					
Tangible assets	10	12,328	5,462	17,790	23,785
CURRENT ASSETS					
Debtors	11	24,022	-	24,022	22,554
Cash at bank and in hand		26,694	-	26,694	3,729
		50,716	-	50,716	26,283
CREDITORS					
Amounts falling due within one year	12	(21,204)	(8,506)	(29,710)	(54,462)
NET CURRENT ASSETS/(LIABILITIES)		29,512	(8,506)	21,006	(28,179)
TOTAL ASSETS LESS CURRENT LIABILITIES		41,840	(3,044)	38,796	(4,394)
CREDITORS					
Amounts falling due after more than one year	13	-	(22,775)	(22,775)	(5,457)
NET ASSETS/(LIABILITIES)		41,840	(25,819)	16,021	(9,851)
FUNDS	15				
Unrestricted funds				41,840	(7,677)
Restricted funds				(25,819)	(2,174)
TOTAL FUNDS				16,021	(9,851)

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st August 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st August 2022 in accordance with Section 476 of the Companies Act 2006.

The notes form part of these financial statements

continued...

BALANCE SHEET - continued
31ST AUGUST 2022

The trustees acknowledge their responsibilities for

(a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and

(b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The financial statements were approved by the Board of Trustees and authorised for issue on 23rd May 2023 and were signed on its behalf by:

S J Driscoll - Trustee

The notes form part of these financial statements

BUSY BEES BLAENAVON DAY NURSERY AND KIDS CLUB

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST AUGUST 2022

	Notes	2022 £	2021 £
Cash flows from operating activities			
Cash generated from operations	1	10,135	(25,836)
Interest element of hire purchase or finance lease rental payments paid		(1)	-
Interest paid		1,786	1,393
Net cash provided by/(used in) operating activities		11,920	(24,443)
Cash flows from financing activities			
New loans in year		21,991	-
Loan repayments in year		(9,401)	(5,478)
Net cash provided by/(used in) financing activities		12,590	(5,478)
Change in cash and cash equivalents in the reporting period		24,510	(29,921)
Cash and cash equivalents at the beginning of the reporting period	2	2,184	32,105
Cash and cash equivalents at the end of the reporting period	2	26,694	2,184

The notes form part of these financial statements

BUSY BEES BLAENAVON DAY NURSERY AND KIDS CLUB

NOTES TO THE CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST AUGUST 2022

1. RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2022	2021
	£	£
Net income/(expenditure) for the reporting period (as per the Statement of Financial Activities)	25,872	(46,586)
Adjustments for:		
Depreciation charges	5,995	5,551
Interest element of hire purchase and finance lease rental payments	1	-
(Increase)/decrease in debtors	(1,468)	3,785
(Decrease)/increase in creditors	(20,265)	11,414
Net cash provided by/(used in) operations	10,135	(25,836)

2. ANALYSIS OF CASH AND CASH EQUIVALENTS

	2022	2021
	£	£
Cash in hand	1,635	106
Notice deposits (less than 3 months)	25,059	3,623
Overdrafts included in bank loans and overdrafts falling due within one year	-	(1,545)
Total cash and cash equivalents	26,694	2,184

The notes form part of these financial statements

NOTES TO THE CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST AUGUST 2022

3. ANALYSIS OF CHANGES IN NET DEBT

	At 1.9.21 £	Cash flow £	At 31.8.22 £
Net cash			
Cash at bank and in hand	3,729	22,965	26,694
Bank overdraft	(1,545)	1,545	-
	2,184	24,510	26,694
Debt			
Debts falling due within 1 year	(11,448)	2,942	(8,506)
Debts falling due after 1 year	(5,457)	(17,318)	(22,775)
	(16,905)	(14,376)	(31,281)
Total	(14,721)	10,134	(4,587)

The notes form part of these financial statements

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

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, 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 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	-	25% on reducing balance
Motor vehicles	-	25% on reducing balance
Office equipment	-	20% on cost

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

continued...

2. DONATIONS AND LEGACIES

	2022	2021
	£	£
Donations	-	208

3. INCOME FROM CHARITABLE ACTIVITIES

	Activity	2022	2021
		£	£
Fundraising	Childcare	2,230	454
30 Hours	Childcare	90,268	68,713
Fees	Childcare	262,111	179,299
Flying Start	Childcare	83,440	65,621
Grants	Childcare	29,015	69,070
Assisted Places	Childcare	39,104	30,119
Sundry income	Childcare	63	-
		506,231	413,276

4. CHARITABLE ACTIVITIES COSTS

	Support costs (see note 5)
	£
Childcare	480,359

5. SUPPORT COSTS

	Governance costs
	£
Childcare	480,359

continued...

6. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2022	2021
	£	£
Depreciation - owned assets	5,995	5,552

7. TRUSTEES' REMUNERATION AND BENEFITS

C F Boddington, S J Driscoll, S M Gallear, S Thomas and J Walters were employees and trustees of the charity during the year. The employees were paid solely for their roles in childcare, management and administration. No remuneration or benefits were given for acting as a trustee of the charity.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31st August 2022 nor for the year ended 31st August 2021.

8. STAFF COSTS

	2022	2021
	£	£
Wages and salaries	386,522	377,413
	386,522	377,413

The average monthly number of employees during the year was as follows:

	2022	2021
Manager	1	1
Deputy Manager	4	5
Supervisor	1	1
Assistant	24	18
Auxiliary	4	6
	34	31

No employees received emoluments in excess of £60,000.

continued...

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	208	-	208
Charitable activities			
Childcare	347,655	65,621	413,276
Total	347,863	65,621	413,484
EXPENDITURE ON			
Charitable activities			
Childcare	357,180	102,890	460,070
NET INCOME/(EXPENDITURE)	(9,317)	(37,269)	(46,586)
Transfers between funds	(39,394)	39,394	-
Net movement in funds	(48,711)	2,125	(46,586)
RECONCILIATION OF FUNDS			
Total funds brought forward	41,032	(4,297)	36,735
TOTAL FUNDS CARRIED FORWARD	(7,679)	(2,172)	(9,851)

continued...

10. TANGIBLE FIXED ASSETS

	Fixtures and fittings	Motor vehicles	Office equipment	Totals
	£	£	£	£
COST				
At 1st September 2021 and 31st August 2022	100,983	15,219	975	117,177
DEPRECIATION				
At 1st September 2021	85,823	7,179	390	93,392
Charge for year	3,790	2,010	195	5,995
At 31st August 2022	89,613	9,189	585	99,387
NET BOOK VALUE				
At 31st August 2022	11,370	6,030	390	17,790
At 31st August 2021	15,160	8,040	585	23,785

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Trade debtors	20,931	21,288
Other debtors	405	-
Prepayments	2,686	1,266
	24,022	22,554

continued...

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Bank loans and overdrafts (see note 14)	8,506	5,545
Other loans (see note 14)	-	7,448
Trade creditors	5,121	5,235
Social security and other taxes	2,596	7,175
Other creditors	529	-
Accruals and deferred income	12,958	29,059
	29,710	54,462

13. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2022	2021
	£	£
Bank loans (see note 14)	22,775	5,457

14. LOANS

An analysis of the maturity of loans is given below:

	2022	2021
	£	£
Amounts falling due within one year on demand:		
Bank overdrafts	-	1,545
Bank loans	8,506	4,000
Other loans	-	7,448
	8,506	12,993
Amounts falling between one and two years:		
Bank loans	5,858	4,000
Amounts falling due between two and five years:		
Bank loans	16,917	1,457

continued...

15. MOVEMENT IN FUNDS

	At 1.9.21 £	Net movement in funds £	Transfers between funds £	At 31.8.22 £
Unrestricted funds				
General fund	(7,677)	55,696	(6,179)	41,840
Restricted funds				
Restricted fund	(7,622)	(29,365)	6,179	(30,808)
Other fixed assets	5,448	(459)	-	4,989
	(2,174)	(29,824)	6,179	(25,819)
TOTAL FUNDS	(9,851)	25,872	-	16,021

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	422,791	(367,095)	55,696
Restricted funds			
Restricted fund	83,440	(112,805)	(29,365)
Other fixed assets	-	(459)	(459)
	83,440	(113,264)	(29,824)
TOTAL FUNDS	506,231	(480,359)	25,872

continued...

15. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.9.20 £	Net movement in funds £	Transfers between funds £	At 31.8.21 £
Unrestricted funds				
General fund	41,032	(9,315)	(39,394)	(7,677)
Restricted funds				
Restricted fund	(10,707)	(36,309)	39,394	(7,622)
Other fixed assets	6,410	(962)	-	5,448
	(4,297)	(37,271)	39,394	(2,174)
TOTAL FUNDS	36,735	(46,586)	-	(9,851)

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	347,863	(357,178)	(9,315)
Restricted funds			
Restricted fund	65,621	(101,930)	(36,309)
Other fixed assets	-	(962)	(962)
	65,621	(102,892)	(37,271)
TOTAL FUNDS	413,484	(460,070)	(46,586)

continued...

16. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31st August 2022.

17. FLYING START

The restricted fund is based on money received from 'Flying Start', a government initiative implemented in areas of economic difficulty and is used to provide preschool education. Funds received from The Development Bank of Wales, specifically for the purposes of replenishing reserves also form part of the restricted fund.

18. LIABILITY OF MEMBERS

Every member of the charity undertakes to contribute such amount as may be required (not exceeding £1) to the charity's assets if it should be wound up while he/she is a member or within one year after he/she ceases to be a member, for the payment of the charity's debts and liabilities contracted before he/she ceases to be a member, and of the costs, charges nad expenses of winding up, and for the adjustment rights of the contributors among themselves.

BUSY BEES BLAENAVON DAY NURSERY AND KIDS CLUB

DETAILED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31ST AUGUST 2022

	2022	2021
	£	£
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	-	208
Charitable activities		
Fundraising	2,230	454
30 Hours	90,268	68,713
Fees	262,111	179,299
Flying Start	83,440	65,621
Grants	29,015	69,070
Assisted Places	39,104	30,119
Sundry income	63	-
	506,231	413,276
Total incoming resources	506,231	413,484
EXPENDITURE		
Support costs		
Governance costs		
Wages	386,522	377,413
Accountancy fees	3,000	2,832
Groceries	15,476	21,324
Training	2,028	1,864
Fuel/Escorts	5,914	2,219
Admin	5,059	4,220
Rent	16,600	15,460
Licences	333	301
Membership	362	-
Trips/Treats	81	37
Uniform	199	98
Equipment	2,232	3,981
Insurance	2,108	4,954
Utilities	12,118	9,207
Carried forward	452,032	443,910

BUSY BEES BLAENAVON DAY NURSERY AND KIDS CLUB

DETAILED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31ST AUGUST 2022

	2022	2021
	£	£
Governance costs		
Brought forward	452,032	443,910
Building	14,049	8,150
Resources and consumables	2,285	-
Sundry expenses	517	-
Depreciation	5,995	5,551
Donations	843	-
Bank interest	378	164
Bank loan interest	1,786	1,392
PAYE interest	68	-
Bad debts	2,406	903
	480,359	460,070
Total resources expended	480,359	460,070
Net income/(expenditure)	25,872	(46,586)

BUSY BEES BLAENAVON DAY NURSERY AND KIDS CLUB

England & Wales - Charity number 1126728

Accounts

Microsoft

Busy Bees Blaenavon Day Nursery and Kids Club Ltd

Trustees Annual Report

September 2020-2021

Busy Bees

2020 - 2021

Busy Bees Blaenavon Day Nursery and Kids Club
Trustees Annual Report 2021

Management Board Report for the year ended 31st August 2021

References and Administration information

Charity Name:	Busy Bees Blaenavon Day Nursery and Kids Club Ltd
Charity registration number:	1126728
Company Registration Number	06495575
Registered Office and Operational address	Park Street Blaenavon Torfaen NP4 9AA

Management Committee

Tom Wood	Chair
Amy Foster	Vice-Chair
Susan Driscoll	
Joanne Watkins	
Sophie Gallear	
Joanne Walters	
Stacey Thomas	

Secretary

Cara Boddington

Our Aims and Objectives

At Busy Bees we aim to:-

- Promote a community ethos where adults and children can reach their full potential
- Provide a warm, caring, inclusive and family environment for children aged 0 – 11 years, where each child and adult is treated as an individual and their unique qualities are recognised and celebrated
- To enable children's learning by providing experiences and opportunities that are fun, stimulating and appropriate.

Ensuring our work delivers our aims

- Continually monitoring local demands and requirements so we can offer a service that is flexible and accessible
- Liaising with members of the community such as Health visitors and school representative, as well as employers, Trade associations and local community groups
- Ensuring our facilities are safe and secure and an appropriate environment for our activities.

How our activities deliver public benefit

- Affordable quality childcare enables parents to continue or return to work, improve their skills with training and further education. This includes escorting children to and from school and nursery for parents that would be unable to work without our services.
- Allowing community groups to utilise our facilities to run activities and meetings
- Supporting families in need of respite or childcare to enable them to better their quality of life for themselves and their children.
- Actively employing local people and providing on the job training and experience opportunities for students.
- Working in tandem with local health professionals to target families in need and delivering a service that improves the quality of life of the whole family

<u>Financial review</u>

Busy Bees has managed to remain open and consistent throughout the last year, despite a much lower income and various challenges

The amount of fees received has been around 50-75% of what we would be expecting, the wages bill remained at 93% of what it was in 2018-2019 This is due to the additional expense of maintaining strict bubbles, covering staff in isolation and the cost of furlough payments.

In Comparison to 2018/2019 income has decreased by 20%, Flying Start by 32%, fundraising by 75% and overall our income – despite sustainability funding was down on 2018/2019 by 22%

Wages decreased by 7% only, and the overall costs of running Busy Bees only decreased by 10%.

The deficit was managed at the time by sustainability funding, and our contingency fund, however going into 2021-2022 I am concerned that we have no reserves to deal with any cash flow issues.

During 2020-2021 we continued to use the furlough scheme to maintain our staff, and applied for funding where available. We did not spend anything but the basics on the building; except improved outdoor lighting for parents waiting outside.
Moving forward we must continue to monitor every hour and every purchase in order to ensure the stability of Busy Bees.

Principle Funding Sources

Aside from the principle income generated by the services we provide, we continue to receive funding from Torfaen County Borough Council to provide Free Flying Start preschool places within both Busy Bees Blaenavon and at BICC, and from September 2018 many families have accessed the Free 30 Hours childcare offer.

Structure, Governance and Management

Governing Document
The organisation is a charitable company limited by guarantee, incorporated on the 6th of February 2008 and registered as a charity on the 30th of June 2008. The company was established under a Memorandum of Association which established the objects and powers of the charitable company 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 £1.

Recruitment and Appointment of Management Committee

Some of the directors of the company are also charity trustees for the purposes of charity law
Under the company's Articles directors/trustees are known as members of the Management committee. All members of the Management Committee give their time voluntarily and receive no benefit from the charity.

The Management Board has a mix of parents and staff to ensure that all aspects are covered and that it can be functional as a Board.

Risk Management

Day to day risk assessment procedures and policies are in operation throughout the nursery. These are maintained and reviewed by the Manager. Procedures are in place to ensure compliance with health and safety of staff, volunteers, clients and visitors to the building and to the satellite group Busy Bees @ BICC

Organisational Structure

Busy Bees has a Management Board of eleven members who meet monthly and are responsible for the strategic direction and policy of the charity. The Management Board at present has several members from professional backgrounds and several who do not in order to fully represent the community we support.
A Management structure is in place. Day to day responsibility for smooth running rests with the Nursery Manager, supported by three deputy managers and supervisors. The Nursery Manager reports to the Management Board.

Related Parties

- Wales PPA
- Clybiau Plant Cymru Kids Club
- National Day Nurseries Association

Responsibilities of the Management Committee

Company law requires the Management Committee to prepare financial statements for each financial year which give a true and fair view of the affairs of the company as at the balance sheet date and of its incoming resources and application of resources, including income and expenditure, for the financial year. In preparing those financial statements, the management board should follow best practices and:

Select suitable accounting policies and then apply them consistently

Make judgements and estimates that are reasonable and prudent; and

Prepare the financial statements on the going concern basis unless it is not appropriate to assume that the company will continue on that basis.

The management board is responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 1985. The Management Board is also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Members of the Management Committee

Members of the Management Committee, who are directors for the purpose of company law, Tom and Sue are also trustees for the purpose of charity law, who served during the year and up to the date of this report are set out on page 2.

In accordance with company law, as the company directors, we certify that;

So far as we are aware, there is no relevant information of which the company directors are unaware; and

As the directors of the company we have taken all the steps that we ought to have taken in order to make ourselves aware of any relevant information and to establish that the management board is aware of that information.

This report has been approved by the Management Board on 12/10/2020 and signed on its behalf by Cara Boddington

Cara Boddington

Busy Bees Blaenavon Day Nursery and Kids Club

Statement of Financial Activities (including Income and Expenditure Account) for the year ending 31st August 2021

THE FIGURES FOR 2020/2021 ARE NOT CONFIRMED AT THIS POINT. THEY WILL BE AFTER THE ACCOUNTANTS HAVE PROCESSED THEM

Opening balance 1/9/2020 £32105.33

INCOME					
	2016/2017	**2017/2018**	**2018/2019**	**2019/2020**	**2020/2021**
ASSISTED PLACES/1:1 SUPPORT CCAS-2020 only	**£4339**	**£4766**	**£13750**	**£11,310**	30119
30 HOURS CHILDCARE			**£102,330**	**£61,895**	68713
DONATIONS	**£2881**	**£3553**	**£2462**	**£22477**	210
FEES	**£244,411**	**£252,063**	**£228,744**	**£148,331**	181807
FLYING START	**£63977**	**£87950**	**£96550**	**£92,781**	65621
FUNDRAISING	**4618**	**£1396**	**£2094**	**£801**	454

Grants	**8000.00**	**2850**	**11905**	**£89,982**	**14,090**
Insurance payment	**1466**	**0**	**0**	**£0**	**0**
Loan	**0**	**£20400**	**0**	**£0**	**0**
TOTAL	**£329706**	**£372998**	**£457864**	**£427,577**	**£361014**
EXPENDITURE					
Wages	**265570**	**£299258**	**£334560**	**£279574**	**308894**
Accountancy Fees	**2400**	**£1920**	**£2160**	**£2160**	**2160**
Groceries/Consumables	**13843**	**£16340**	**£19721**	**17,776**	**12440**
Fuel/Escorts	**3106**	**£2250**	**£4212**	**£3154**	**2219**
Training/uniform	**65**	**2640**	**£3169**	**£811**	**1962**
Admin	**2361**	**£3514**	**£5089**	**£540**	**4260**
Rent	**8613**	**£10357**	**£17,204**	**£13,904**	**15461**
Licences/membership	**647**	**492**	**£642**	**545**	**260**
Trips/Treats	**492**	**£60**	**£113**	**£324**	**37**
Equipment/Resources	**2393**	**£1759**	**£2,717**	**£33,136**	**6383**
Insurance	**1385**	**£1215**	**£2,045**	**£3,667**	**4581**
Utilities	**7151**	**£10063**	**£8,202**	**£7,721**	**9206**
Building	**14241**	**£7145**	**£27,776**	**£43,517**	**8149**
PPE/Cleaning (previously part of Groceries	**-**	**-**	**-**	**-**	**6481.59**
Bank Fees/Interest	**215**	**£225**	**£263**	**-£25**	**165**
Loan Repayments			**4644.72**	**£3693.54**	**5478**
Total	**328,660**	**£362119**	**£432,997**	**£414173**	**388137**
Year surplus/Deficit				**£22386**	**-29,922.55**

Closing Balance 31/08/2021 £2182.78

Deficit for year £29922.55

Busy Bees Blaenavon Day Nursery and Kids Club

The average number of employees during the year, including full time and part time positions

	2010	2011	2012	2013	2014	2015	2016	2017	2018	**2019**	**2020**
Manager	1	1	1	1	1	1	1	1	1	**1**	**1**
Deputy manager	3	3	3	3	3	3	3	5	5	**5**	**5**
Supervisor	3	3	4	4	3	2	2	1	1	**1**	**1**
Assistant	12	15	16	16	19	20	20	20	19	**19**	**18**
Auxiliary	3	3	3	3	4	4	4	4	5	**6**	**6**

Trustee Remuneration and Related Party Transactions

No members of the management board received any remuneration during the year. No trustee or other person related to the charity had any personal interest in any contract or transaction entered into by the charity during the year.

Taxation

As a charity Busy Bees is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or s256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects. No tax charges have arisen in the Charity

REGISTERED COMPANY NUMBER: 06495575 (England and Wales)
REGISTERED CHARITY NUMBER: 1126728

REPORT OF THE TRUSTEES AND

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST AUGUST 2021

FOR

BUSY BEES BLAENAVON DAY NURSERY AND KIDS CLUB

Green & Co
Chartered Certified Accountants
Pembroke House
Llantarnam Park Way
Cwmbran
Torfaen
NP44 3AU

BUSY BEES BLAENAVON DAY NURSERY AND KIDS CLUB

CONTENTS OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST AUGUST 2021

	Page
Report of the Trustees	1 to 5
Independent Examiner's Report	6
Statement of Financial Activities	7
Balance Sheet	8 to 9
Notes to the Financial Statements	10 to 17
Detailed Statement of Financial Activities	18 to 19

BUSY BEES BLAENAVON DAY NURSERY AND KIDS CLUB

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST AUGUST 2021

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31st August 2021. The trustees have adopted the provisions of 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 2019).

OBJECTIVES AND ACTIVITIES

At Busy Bees we aim to:-

o Promote a community ethos where adults and children can reach their full potential.
o Provide a warm, caring, inclusive and family environment for children aged 0 - 11 years, where each child and adult is treated as an individual and their unique qualities are recognised and celebrated.
o To enable children's learning by providing experiences and opportunities that are fun, stimulating and appropriate.

Ensuring our work delivers our aims

o Continually monitoring local demands and requirements so we can offer a service that is flexible and accessible.
o Liaising with members of the community such as Health visitors and school representative, as well as employers, trade associations and local community groups.
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o Affordable quality childcare enables parents to continue or return to work, improve their skills with training and further education. This includes escorting children to and from school and nursery for parents that would be unable to work without our services.
o Allowing community groups to utilise our facilities to run activities and meetings.
o Supporting families in need of respite or childcare to enable them to better their quality of life for themselves and their children.
o Actively employing local people and providing on the job training and experience opportunities for students.
o Working in tandem with local health professionals to target families in need and delivering a service that improves the quality of life of the whole family.

BUSY BEES BLAENAVON DAY NURSERY AND KIDS CLUB

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST AUGUST 2021

FINANCIAL REVIEW

Busy Bees has managed to remain open and consistent throughout the last year, despite a much lower income and various challenges.
The amount of fees received has been around 50-75% of what we would be expecting, the wages bill remained at 93% of what it was in 2018-2019. This is due to the additional expense of maintaining strict bubbles, covering staff in isolation and the cost of furlough payments.
In Comparison to 2018/2019 income has decreased by 20%, Flying Start by 32%, fundraising by 75% and overall our income - despite sustainability funding was down on 2018/2019 by 22%
Wages decreased by 7% only, and the overall costs of running Busy Bees only decreased by 10%.

The deficit was managed at the time by sustainability funding, and our contingency fund, however going into 2021-2022 I am concerned that we have no reserves to deal with any cash flow issues.
During 2020-2021 we continued to use the furlough scheme to maintain our staff, and applied for funding where available. We did not spend anything but the basics on the building; except improved outdoor lighting for parents waiting outside.
Moving forward we must continue to monitor every hour and every purchase in order to ensure the stability of Busy Bees.

Principle Funding Sources

Aside from the principle income generated by the services we provide, we continue to receive funding from Torfaen County Borough Council to provide Free Flying Start preschool places within both Busy Bees Blaenavon and at BIC, and from September 2018 many families access the free 30 hours childcare offer.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The organisation is a charitable company limited by guarantee, incorporated on the 6th of February 2008 and registered as a charity on the 30th of June 2008. The company was established under a
Memorandum of Association which established the objects and powers of the charitable company 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 £1.

Recruitment and appointment of Management Committee

The directors of the company are also charity trustees for the purposes of charity law and under the company's Articles are known as members of the Management committee.
All members of the Management Committee give their time voluntarily and receive no benefit from the charity. C F Boddington, S J Driscoll, S M Gallear, T J John, S Thomas and J Walters are trustees and employees of the charity but only receive remuneration for their employment roles.

The Management Board has a mix of parents and staff to ensure that all aspects are covered and that it can be functional as a Board.

BUSY BEES BLAENAVON DAY NURSERY AND KIDS CLUB

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST AUGUST 2021

STRUCTURE, GOVERNANCE AND MANAGEMENT

Organisational structure

Busy Bees has a Management Board of eleven members who meet monthly and are responsible for the strategic direction and policy of the charity. The Management Board at present has several members from professional backgrounds and several who do not in order to fully represent the community we support.

A Management structure is in place. Day to day responsibility for smooth running rests with the Nursery Manager, supported by three deputy managers and supervisors. The Nursery Manager reports to the Management Board.

Responsibilities of the Management Committee

Company law requires the Management Committee to prepare financial statements for each financial year which give a true and fair view of the affairs of the company as at the balance sheet date and of its incoming resources and application of resources, including income and expenditure, for the financial year. In preparing those financial statements, the management board should follow best practices and:

o Select suitable accounting policies and then apply them consistently.

o Make judgements and estimates that are reasonable and prudent; and

o Prepare the financial statements on the going concern basis unless it is not appropriate to assume that the company will continue on that basis.

The management board is responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. The Management Board is also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Members of the Management Committee

Members of the Management Committee, who are directors for the purpose of company law and trustees for the purpose of charity law, who served during the year and up to the date of this report are set out on page 5.

In accordance with company law, as the company directors, we certify that;

So far as we are aware, there is no relevant information of which the company directors are unaware; and
As the directors of the company we have taken all the steps that we ought to have taken in order to make ourselves aware of any relevant information and to establish that the management board is aware of that information.

Related parties

o Wales PPA
o Clybiau Plant Cymru Kids Club
o National Day Nurseries Association

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST AUGUST 2021

STRUCTURE, GOVERNANCE AND MANAGEMENT

Risk management

Day to day risk assessment procedures and policies are in operation throughout the nursery. These are maintained and reviewed by the Manager. Procedures are in place to ensure compliance with health and safety of staff, volunteers, clients and visitors to the building and to the satellite group Busy Bees at BICC.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

06495575 (England and Wales)

Registered Charity number

1126728

Registered office

Busy Bees Park Street
Blaenavon
Pontypool
Torfaen
NP4 9AA

Trustees

C F Boddington Finance officer
S J Driscoll Nursery Manager
S M Gallear Childcare
A L Foster Marketing Executive
J M Watkins Podiatrist (resigned 1/12/2020)
T R Wood Director
J Walters Childcare Practitioner
S Thomas Childcare Practitioner
R C Redman Accountant

Company Secretary

C F Boddington

Independent Examiner

Scott Harris
ACCA
Green & Co
Chartered Certified Accountants
Pembroke House
Llantarnam Park Way
Cwmbran
Torfaen
NP44 3AU

Approved by order of the board of trustees on 25th May 2022 and signed on its behalf by:

C F Boddington - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF BUSY BEES BLAENAVON DAY NURSERY AND KIDS CLUB

Independent examiner's report to the trustees of Busy Bees Blaenavon Day Nursery And Kids Club ('the Company')
I report to the charity trustees on my examination of the accounts of the Company for the year ended 31st August 2021.

Responsibilities and basis of report
As the charity's trustees of the Company (and also 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 your charity'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 your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of ACCA which is one of the listed bodies.

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

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

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

Scott Harris
ACCA
Green & Co
Chartered Certified Accountants
Pembroke House
Llantarnam Park Way
Cwmbran
Torfaen
NP44 3AU

25th May 2022

BUSY BEES BLAENAVON DAY NURSERY AND KIDS CLUB

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST AUGUST 2021

	Notes	Unrestricted fund £	Restricted funds £	2021 Total funds £	2020 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		208	1	209	22,535
Charitable activities					
Childcare		347,655	65,621	413,276	410,668
Total		347,863	65,622	413,485	433,203
EXPENDITURE ON					
Raising funds		903	-	903	-
Charitable activities					
Childcare		356,277	102,891	459,168	448,462
Total		357,180	102,891	460,071	448,462
NET INCOME/(EXPENDITURE)		(9,317)	(37,269)	(46,586)	(15,259)
Transfers between funds	11	(39,394)	39,394	-	-
Net movement in funds		(48,711)	2,125	(46,586)	(15,259)
RECONCILIATION OF FUNDS					
Total funds brought forward		41,032	(4,297)	36,735	51,994
TOTAL FUNDS CARRIED FORWARD		(7,679)	(2,172)	(9,851)	36,735

The notes form part of these financial statements

BUSY BEES BLAENAVON DAY NURSERY AND KIDS CLUB

BALANCE SHEET
31ST AUGUST 2021

	Notes	Unrestricted fund £	Restricted funds £	2021 Total funds £	2020 Total funds £
FIXED ASSETS					
Tangible assets	6	16,502	7,283	23,785	29,337
CURRENT ASSETS					
Debtors	7	22,554	-	22,554	26,339
Cash at bank		3,729	-	3,729	32,105
		26,283	-	26,283	58,444
CREDITORS					
Amounts falling due within one year	8	(50,462)	(4,000)	(54,462)	(42,180)
NET CURRENT ASSETS/(LIABILITIES)		(24,179)	(4,000)	(28,179)	16,264
TOTAL ASSETS LESS CURRENT LIABILITIES		(7,677)	3,283	(4,394)	45,601
CREDITORS					
Amounts falling due after more than one year	9	-	(5,457)	(5,457)	(8,866)
NET ASSETS		(7,677)	(2,174)	(9,851)	36,735
FUNDS	11				
Unrestricted funds				(7,677)	41,032
Restricted funds				(2,174)	(4,297)
TOTAL FUNDS				(9,851)	36,735

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st August 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st August 2021 in accordance with Section 476 of the Companies Act 2006.

The notes form part of these financial statements

BALANCE SHEET - continued
31ST AUGUST 2021

The trustees acknowledge their responsibilities for

(a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and

(b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

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

The financial statements were approved by the Board of Trustees and authorised for issue on 25th May 2022 and were signed on its behalf by:

S J Driscoll - Trustee

The notes form part of these financial statements

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

1. ACCOUNTING POLICIES

Basis of preparing the financial statements
The financial statements of the charitable company, which is a public benefit entity under FRS 102, 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 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income
All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure
Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	-	25% on reducing balance
Motor vehicles	-	25% on reducing balance
Office equipment	-	20% on cost

Taxation
The charity is exempt from corporation tax on its charitable activities.

Fund accounting
Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2021	2020
	£	£
Depreciation - owned assets	5,552	8,448

3. TRUSTEES' REMUNERATION AND BENEFITS

C F Boddington, S J Driscoll, S M Gallear, T J John, S Thomas and J Walters were employees and trustees of the charity during the year. The employees were paid solely for their roles in childcare, management and administration. No remuneration or benefits were given for acting as a trustee of the charity.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31st August 2021 nor for the year ended 31st August 2020.

4. STAFF COSTS

The average monthly number of employees during the year was as follows:

	2021	2020
Manager	1	1
Deputy Manager	5	5
Supervisor	1	1
Assistant	18	18
Auxiliary	6	6
	31	31

No employees received emoluments in excess of £60,000.

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	22,535	-	22,535
Charitable activities			
Childcare	317,887	92,781	410,668
Total	340,422	92,781	433,203
EXPENDITURE ON			
Charitable activities			
Childcare	335,631	112,831	448,462
NET INCOME/(EXPENDITURE)	4,791	(20,050)	(15,259)
Transfers between funds	(21,538)	21,538	-
Net movement in funds	(16,747)	1,488	(15,259)
RECONCILIATION OF FUNDS			
Total funds brought forward	57,779	(5,785)	51,994
TOTAL FUNDS CARRIED FORWARD	41,032	(4,297)	36,735

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST AUGUST 2021

6. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Motor vehicles £	Office equipment £	Totals £
COST				
At 1st September 2020 and 31st August 2021	100,983	15,219	975	117,177
DEPRECIATION				
At 1st September 2020	83,147	4,498	195	87,840
Charge for year	2,676	2,681	195	5,552
At 31st August 2021	85,823	7,179	390	93,392
NET BOOK VALUE				
At 31st August 2021	15,160	8,040	585	23,785
At 31st August 2020	17,836	10,721	780	29,337

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade debtors	21,288	24,699
Prepayments	1,266	1,640
	22,554	26,339

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Bank loans and overdrafts (see note 10)	5,545	4,000
Other loans (see note 10)	7,448	8,125
Trade creditors	5,235	7,294
Social security and other taxes	7,175	1,649
Accruals and deferred income	29,059	21,112
	54,462	42,180

9. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2021	2020
	£	£
Bank loans (see note 10)	5,457	8,866

10. LOANS

An analysis of the maturity of loans is given below:

	2021	2020
	£	£
Amounts falling due within one year on demand:		
Bank overdrafts	1,545	-
Bank loans	4,000	4,000
Other loans	7,448	8,125
	12,993	12,125
Amounts falling between one and two years:		
Bank loans	4,000	4,000
Amounts falling due between two and five years:		
Bank loans	1,457	4,866

11. MOVEMENT IN FUNDS

	At 1.9.20 £	Net movement in funds £	Transfers between funds £	At 31.8.21 £
Unrestricted funds				
General fund	41,032	(9,315)	(39,394)	(7,677)
Restricted funds				
Restricted fund	(10,707)	(36,309)	39,394	(7,622)
Other fixed assets	6,410	(962)	-	5,448
	(4,297)	(37,271)	39,394	(2,174)
TOTAL FUNDS	36,735	(46,586)	-	(9,851)

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	347,863	(357,178)	(9,315)
Restricted funds			
Restricted fund	65,622	(101,931)	(36,309)
Other fixed assets	-	(962)	(962)
	65,622	(102,893)	(37,271)
TOTAL FUNDS	413,485	(460,071)	(46,586)

11. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.9.19 £	Net movement in funds £	Transfers between funds £	At 31.8.20 £
Unrestricted funds				
General fund	57,779	4,791	(21,538)	41,032
Restricted funds				
Restricted fund	(13,326)	(18,919)	21,538	(10,707)
Other fixed assets	7,541	(1,131)	-	6,410
	(5,785)	(20,050)	21,538	(4,297)
TOTAL FUNDS	51,994	(15,259)	-	36,735

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	340,422	(335,631)	4,791
Restricted funds			
Restricted fund	92,781	(111,700)	(18,919)
Other fixed assets	-	(1,131)	(1,131)
	92,781	(112,831)	(20,050)
TOTAL FUNDS	433,203	(448,462)	(15,259)

12. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31st August 2021.

13. FLYING START

The restricted fund is based on money received from 'Flying Start', a government initiative implemented in areas of economic difficulty and is used to provide preschool education. Funds received from The Development Bank of Wales, specifically for the purposes of replenishing reserves also form part of the restricted fund.

14. LIABILITY OF MEMBERS

Every member of the charity undertakes to contribute such amount as may be required (not exceeding £1) to the charity's assets if it should be wound up while he/she is a member or within one year after he/she ceases to be a member, for the payment of the charity's debts and liabilities contracted before he/she ceases to be a member, and of the costs, charges nad expenses of winding up, and for the adjustment rights of the contributors among themselves.

BUSY BEES BLAENAVON DAY NURSERY AND KIDS CLUB

DETAILED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31ST AUGUST 2021

	2021	2020
	£	£
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	209	22,535
Charitable activities		
Fundraising	454	810
30 Hours	68,713	61,895
Fees	179,299	144,897
Flying Start	65,621	92,781
Grants	69,070	102,625
Assisted Places	30,119	6,158
1:1 Funding	-	1,502
	413,276	410,668
Total incoming resources	413,485	433,203
EXPENDITURE		
Other trading activities		
Bad debts	903	-
Support costs		
Governance costs		
Wages	377,413	338,324
Accountancy fees	2,832	2,160
Groceries	21,324	17,579
Training	1,864	540
Fuel/Escorts	2,219	2,509
Admin	4,220	4,002
Rent	15,460	13,903
Licences	301	294
Membership	-	252
Trips/Treats	37	324
Uniform	98	271
Carried forward	425,768	380,158

BUSY BEES BLAENAVON DAY NURSERY AND KIDS CLUB

DETAILED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31ST AUGUST 2021

	2021	2020
	£	£
Governance costs		
Brought forward	425,768	380,158
Equipment	3,981	5,005
Insurance	4,954	2,672
Utilities	9,207	7,721
Building	8,150	43,517
Depreciation	5,551	8,449
Donations	-	57
Bank interest	165	184
Bank loan interest	1,392	693
PAYE interest	-	6
	459,168	448,462
Total resources expended	460,071	448,462
Net expenditure	(46,586)	(15,259)

BUSY BEES BLAENAVON DAY NURSERY AND KIDS CLUB

England & Wales - Charity number 1126728

Accounts

Microsoft

Busy Bees Blaenavon Day Nursery and Kids Club Ltd

Trustees Annual Report

September 2019 – August 2020

Busy Bees

2019 - 2020

Busy Bees Blaenavon Day Nursery and Kids Club
Trustees Annual Report 2020

Management Board Report for the year ended 31st August 2020

References and Administration information

Charity Name:	Busy Bees Blaenavon Day Nursery and Kids Club Ltd
Charity registration number:	1126728
Company Registration Number	06495575
Registered Office and Operational address	Park Street Blaenavon Torfaen NP4 9AA

Management Committee

Tom Wood	Chair
Amy Foster	Vice-Chair
Susan Driscoll	
Tracey John	
Joanne Watkins	
Sophie Gallear	
Joanne Walters	
Jenny Davies	
Gemma Hart	
Stacey Thomas	

Secretary

Cara Boddington

Our Aims and Objectives

At Busy Bees we aim to:-

- Promote a community ethos where adults and children can reach their full potential
- Provide a warm, caring, inclusive and family environment for children aged 0 – 11 years, where each child and adult is treated as an individual and their unique qualities are recognised and celebrated
- To enable children's learning by providing experiences and opportunities that are fun, stimulating and appropriate.

Ensuring our work delivers our aims

- Continually monitoring local demands and requirements so we can offer a service that is flexible and accessible
- Liaising with members of the community such as Health visitors and school representative, as well as employers, Trade associations and local community groups
- Ensuring our facilities are safe and secure and an appropriate environment for our activities.

How our activities deliver public benefit

- Affordable quality childcare enables parents to continue or return to work, improve their skills with training and further education. This includes escorting children to and from school and nursery for parents that would be unable to work without our services.
- Allowing community groups to utilise our facilities to run activities and meetings
- Supporting families in need of respite or childcare to enable them to better their quality of life for themselves and their children.
- Actively employing local people and providing on the job training and experience opportunities for students.
- Working in tandem with local health professionals to target families in need and delivering a service that improves the quality of life of the whole family

<u>Financial review</u>

Busy Bees has managed to continue throughout the Covid Crisis, and provided an important service under very trying circumstances. In the summer we did not know if we would still be here, or whether we would be able to keep all our staff on. Through a lot of hard work, funding and government schemes we have managed to stay open and to retain all of our staff – although staff have been affected by periods of isolation, furlough and reduced hours.

We received funding from the Childcare Offer team for equipment to make our premises safer, for staff, children and parents. We relied heavily on the furlough scheme to retain our staff. We had a part loan-part grant from the WCVA which helped us with cashflow issues. We were lucky as we went into the crisis with some reserves, partly due to the loan we took out in 2018; but mainly as in the Autumn we

received a bequeathment from a long standing supported of Busy Bees, Mr Domingo. This money made a massive difference and it is difficult to say whether we would be in the same position without it.
During 19/20 period we launched into a very ambitious building project – 80% of which was funded by the Rural Development Fund. This involved remodelling the under 2's department, building new storage areas, a new preschool bathroom, and a mezzanine floor above which now houses our staff kitchen and break area. Overall, this went smoothly, we made some compromises at the end (e.g. we were unable to replace the floor in preschool) as the initial lockdown started as the builder was finishing. This poor timing meant that we had trouble with contractors due to availability of supplies and ensuring we had use of the room in order to have enough space for the children who needed care.
The funding was paid after the work had been completed and there was a lot of paperwork in order to access the money. There was a very sticky period when we were expecting around £30,000 in funding for work carried out and it took nearly three months to be paid.
We will look at the outstanding works in the future, plus we need to address the roof. We have had some maintenance over the past few years, but it may be that a big job is on the horizon. We are also looking at covering the outside entrance area.

Utility costs reduced by nearly 20% in 2017/2018 – 2018/2019, due to the improved boiler and monitoring. We were expecting about the same this year, but there was a 5% decrease in overall bills.
Staff costs rose again in April in line with minimum wage increase – without COVID-19 it would have been an increase of around £2000 per month.
Last year we had a fees overhaul to better reflect how families use Busy Bees. This year we only increased the sections that did not have an increase last year. This was by the usual 5%.
Fees overall decreased by 35%, which is not as bad as it could have been.
We did not carry out any fundraising after Christmas, so this figure is greatly reduced on what we expected.
Overall, it could have been a lot worse. Moving into 2020-2021 we have started to stabilise our income again. We have invested in an app, this will reduce the amount of paperwork needed, streamline admin and improve the invoicing and payment system. It will also improve communication between staff and parents. We will monitor this to ensure it is value for money. Wages continue to rise as we have had to change the way we staff the nursery in order to be as safe as possible. The forward projection looks ok at the moment, but who knows what the next few months will bring. We must continue to constantly evaluate every hour and every purchase in order to make sure Busy Bees runs a high-quality service and can pay its bills.

<u>Principle Funding Sources</u>

Aside from the principle income generated by the services we provide, we continue to receive funding from Torfaen County Borough Council to provide Free Flying Start preschool places within both Busy Bees Blaenavon and at BICC, and from September 2018 many families have accessed the Free 30 Hours childcare offer.

Structure, Governance and Management

Governing Document

The organisation is a charitable company limited by guarantee, incorporated on the 6th of February 2008 and registered as a charity on the 30th of June 2008. The company was established under a Memorandum of Association which established the objects and powers of the charitable company 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 £1.

Recruitment and Appointment of Management Committee

Some of the directors of the company are also charity trustees for the purposes of charity law
Under the company's Articles directors/trustees are known as members of the Management committee. All members of the Management Committee give their time voluntarily and receive no benefit from the charity.

The Management Board has a mix of parents and staff to ensure that all aspects are covered and that it can be functional as a Board.

Risk Management

Day to day risk assessment procedures and policies are in operation throughout the nursery. These are maintained and reviewed by the Manager. Procedures are in place to ensure compliance with health and safety of staff, volunteers, clients and visitors to the building and to the satellite group Busy Bees @ BICC

Organisational Structure

Busy Bees has a Management Board of eleven members who meet monthly and are responsible for the strategic direction and policy of the charity. The Management Board at present has several members from professional backgrounds and several who do not in order to fully represent the community we support.
A Management structure is in place. Day to day responsibility for smooth running rests with the Nursery Manager, supported by three deputy managers and supervisors. The Nursery Manager reports to the Management Board.

Related Parties

- Wales PPA
- Clybiau Plant Cymru Kids Club

- National Day Nurseries Association

Responsibilities of the Management Committee

Company law requires the Management Committee to prepare financial statements for each financial year which give a true and fair view of the affairs of the company as at the balance sheet date and of its incoming resources and application of resources, including income and expenditure, for the financial year. In preparing those financial statements, the management board should follow best practices and:

Select suitable accounting policies and then apply them consistently

Make judgements and estimates that are reasonable and prudent; and

Prepare the financial statements on the going concern basis unless it is not appropriate to assume that the company will continue on that basis.

The management board is responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 1985. The Management Board is also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Members of the Management Committee

Members of the Management Committee, who are directors for the purpose of company law, Tom and Sue are also trustees for the purpose of charity law, who served during the year and up to the date of this report are set out on page 2.

In accordance with company law, as the company directors, we certify that;

So far as we are aware, there is no relevant information of which the company directors are unaware; and

As the directors of the company we have taken all the steps that we ought to have taken in order to make ourselves aware of any relevant information and to establish that the management board is aware of that information.

This report has been approved by the Management Board on 12/10/2020 and signed on its behalf by Cara Boddington

Cara Boddington

Busy Bees Blaenavon Day Nursery and Kids Club
Statement of Financial Activities (including Income and Expenditure Account) for the year ending 31st August 2020
THE FIGURES FOR 2019/2020 ARE NOT CONFIRMED AT THIS POINT. THEY WILL BE AFTER THE ACCOUNTANTS HAVE PROCESSED THEM

Opening balance 1/9/2019 £18701.00

INCOME				
	2016/2017	**2017/2018**	**2018/2019**	**2019/2020**
ASSISTED PLACES/1:1 SUPPORT CCAS-2020 only	**£4339**	**£4766**	**£13750**	**£11,310**
30 HOURS CHILDCARE			**£102,330**	**£61,895**
DONATIONS	**£2881**	**£3553**	**£2462**	**£22477**
FEES	**£244,411**	**£252,063**	**£228,744**	**£148,331**
FLYING START	**£63977**	**£87950**	**£96550**	**£92,781**
FUNDRAISING	**4618**	**£1396**	**£2094**	**£801**
Grants	**8000.00**	**2850**	**11905**	**£89,982**
Insurance payment	**1466**	**0**	**0**	**£0**
Loan	**0**	**£20400**	**0**	**£0**
TOTAL	**£329706**	**£372998**	**£457864**	**£427,577**
EXPENDITURE				
Wages	**265570**	**£299258**	**£334560**	**£279574***
Accountancy Fees	**2400**	**£1920**	**£2160**	**£2160**
Groceries/Consumables	**13843**	**£16340**	**£19721**	**17,776**
Fuel/Escorts	**3106**	**£2250**	**£4212**	**£3154**
Training		**£1921**	**£2365**	**£540**

Admin	**2361**	**£3514**	**£5089**	**£540**
Rent	**8613**	**£10357**	**£17,204**	**£13,904**
Licences	**273**	**£278**	**£286**	**£293**
Membership	**374**	**£214**	**£356**	**£252**
Trips/Treats	**492**	**£60**	**£113**	**£324**
Uniform	**65**	**£719**	**£804**	**£271**
Equipment	**2393**	**£1759**	**£2,717**	**£33,136**
Insurance	**1385**	**£1215**	**£2,045**	**£3,667**
Utilities	**7151**	**£10063**	**£8,202**	**£7,721**
Building	**14241**	**£7145**	**£27,776**	**£43,517**
Depreciation	**6115**	**4585**	**4362**	**£**
Bank Interest	**215**	**£225**	**£263**	**-£25**
Loan Repayments			**4644.72**	**£3693.54**
Bank Loan Interest		**£296**	**602**	
Donations			**158**	
Total	**328,660**	**£362119**	**£432,997**	**£414173**
Year surplus/Deficit				**£22386**

Closing Balance 31/08/2020 £32105

*Wages were £335,698 minus £46,405 in furlough payments

Busy Bees Blaenavon Day Nursery and Kids Club

The average number of employees during the year, including full time and part time positions

	2010	2011	2012	2013	2014	2015	2016	2017	2018	**2019**	**2020**
Manager	1	1	1	1	1	1	1	1	1	**1**	**1**
Deputy manager	3	3	3	3	3	3	3	5	5	**5**	**5**
Supervisor	3	3	4	4	3	2	2	1	1	**1**	**1**
Assistant	12	15	16	16	19	20	20	20	19	**19**	**18**
Auxiliary	3	3	3	3	4	4	4	4	5	**6**	**6**

Trustee Remuneration and Related Party Transactions

No members of the management board received any remuneration during the year. No trustee or other person related to the charity had any personal interest in any contract or transaction entered into by the charity during the year.

Taxation

As a charity Busy Bees is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or s256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects. No tax charges have arisen in the Charity

REGISTERED COMPANY NUMBER: 06495575 (England and Wales)
REGISTERED CHARITY NUMBER: 1126728

REPORT OF THE TRUSTEES AND

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST AUGUST 2020

FOR

BUSY BEES BLAENAVON DAY NURSERY AND KIDS CLUB

Green & Co
Chartered Certified Accountants
Pembroke House
Llantarnam Park Way
Cwmbran
Torfaen
NP44 3AU

BUSY BEES BLAENAVON DAY NURSERY AND KIDS CLUB

CONTENTS OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST AUGUST 2020

	Page
Report of the Trustees	1 to 5
Independent Examiner's Report	6
Statement of Financial Activities	7
Balance Sheet	8 to 9
Notes to the Financial Statements	10 to 15
Detailed Statement of Financial Activities	16 to 17

BUSY BEES BLAENAVON DAY NURSERY AND KIDS CLUB

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST AUGUST 2020

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31st August 2020. The trustees have adopted the provisions of 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 2019).

OBJECTIVES AND ACTIVITIES

At Busy Bees we aim to:-

o Promote a community ethos where adults and children can reach their full potential.
o Provide a warm, caring, inclusive and family environment for children aged 0 - 11 years, where each child and adult is treated as an individual and their unique qualities are recognised and celebrated.
o To enable children's learning by providing experiences and opportunities that are fun, stimulating and appropriate.

Ensuring our work delivers our aims

o Continually monitoring local demands and requirements so we can offer a service that is flexible and accessible.
o Liaising with members of the community such as Health visitors and school representative, as well as employers, trade associations and local community groups.
o Ensuring our facilities are safe and secure and an appropriate environment for our activities.

How our activities deliver public benefit

o Affordable quality childcare enables parents to continue or return to work, improve their skills with training and further education. This includes escorting children to and from school and nursery for parents that would be unable to work without our services.
o Allowing community groups to utilise our facilities to run activities and meetings.
o Supporting families in need of respite or childcare to enable them to better their quality of life for themselves and their children.
o Actively employing local people and providing on the job training and experience opportunities for students.
o Working in tandem with local health professionals to target families in need and delivering a service that improves the quality of life of the whole family.

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST AUGUST 2020

FINANCIAL REVIEW

Busy Bees has managed to continue throughout the Covid-19 crisis, and provided an important service under very trying circumstances. In the Summer, we did not know if we would still be here, or whether we would be able to keep all of our staff on. Through a lot of hard work, funding and government schemes, we have managed to stay open and retain all of our staff - although staff have been affected by periods of isolation, furlough and reduced hours.

We received funding from the Childcare Offer Team for equipment to make our premises safer, for staff, children and parents. We relied heavily on the furlough scheme to retain our staff. We had a part loan-part grant from the WCVA which helped us with cashflow issues. We were lucky as we went into the crisis with some reserves, partly due to the loan we took out in 2018; but mainly as in the Autumn we received a bequeathment from a long standing supporter of Busy Bees, Mr Domingo. This money made a massive difference and it is difficult to say whether we would be in the same position without it.

During the 19/20 period we launched into a very ambitious building project - 80% of which was funded by the Rural Development Fund. This involved remodelling the under 2's department, building new storage areas, a new pre-school bathroom, and a mezzaine floor above which now houses our staff kitchen and break area. Overall, this went smoothly, we made some compromises at the end (e.g. we were unable to replace the floor in the preschool) as the initial lockdown started as the builder was finishing. This poor timing meant that we had trouble with contractors due to availability of suppliers and ensuring we had use of the room in order to have enough space for the children who needed care. The funding was paid after the work had been completed and there was a lot of paperwork in order to access the money. There was a very sticky period when we were expecting around £30,000 in funding for work carried out and it took nearly three months to be paid. We will look at the outstanding works in the future, plus we need to address the roof. We have had some maintenance over the past few years, but it may be that a big job is on the horizon. We are also looking at covering the outside entrance area.

Utility costs reduced by nearly 20% in 17/18 - 18/19, due to the improved boiler and monitoring. We were expecting about the same this year, but there was a 5% decrease in overall bills. Staff costs rose again in April in line with minimum wage increases - without Covid-19 it would have been an increase of around £2,000 per month.

Last year we had a fees overhaul to better reflect how families use Busy Bees. This year we only increased the sections that did not have an increase last year. This was by the usual 5%. Fees overall decreased by 35%, which is not as bad as it could have been.

We did not carry out any fundraising after Christmas, so this figure is greatly reduced on what we expected.

Overall it could have been a lot worse. Moving into 20-21 we have started to stabilise our income again. We have invested in an app, which will reduce the amount of paperwork needed, streamline admin and improve the invoicing and payment system. It will also improve communication between staff and parents. We will monitor this to ensure it is value for money. Wages continue to rise as we have had to change the way we staff the nursery in order to be as safe as possible. We must continue to constantly evaluate every hour and every purchase in order to make sure Busy Bees runs a high-quality service and can pay its bills.

Principle Funding Sources

Aside from the principle income generated by the services we provide, we continue to receive funding from Torfaen County Borough Council to provide Free Flying Start preschool places within both Busy Bees Blaenavon and at BIC, and from September 2018 many families access the free 30 hours childcare offer.

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST AUGUST 2020

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The organisation is a charitable company limited by guarantee, incorporated on the 6th of February 2008 and registered as a charity on the 30th of June 2008. The company was established under a
Memorandum of Association which established the objects and powers of the charitable company 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 £1.

Recruitment and appointment of Management Committee

The directors of the company are also charity trustees for the purposes of charity law and under the company's Articles are known as members of the Management committee.
All members of the Management Committee give their time voluntarily and receive no benefit from the charity. C F Boddington, S J Driscoll, S M Gallear, T J John, S Thomas and J Walters are trustees and employees of the charity but only receive remuneration for their employment roles.

The Management Board has a mix of parents and staff to ensure that all aspects are covered and that it can be functional as a Board.

Organisational structure

Busy Bees has a Management Board of ten members who meet monthly and are responsible for the strategic direction and policy of the charity. The Management Board at present has several members from professional backgrounds and several who do not in order to fully represent the community we support.

A Management structure is in place. Day to day responsibility for smooth running rests with the Nursery Manager, supported by three deputy managers and supervisors. The Nursery Manager reports to the Management Board.

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST AUGUST 2020

STRUCTURE, GOVERNANCE AND MANAGEMENT

Responsibilities of the Management Committee

Company law requires the Management Committee to prepare financial statements for each financial year which give a true and fair view of the affairs of the company as at the balance sheet date and of its incoming resources and application of resources, including income and expenditure, for the financial year. In preparing those financial statements, the management board should follow best practices and:

o Select suitable accounting policies and then apply them consistently.

o Make judgements and estimates that are reasonable and prudent; and

o Prepare the financial statements on the going concern basis unless it is not appropriate to assume that the company will continue on that basis.

The management board is responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. The Management Board is also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Members of the Management Committee

Members of the Management Committee, who are directors for the purpose of company law and trustees for the purpose of charity law, who served during the year and up to the date of this report are set out on page 5.

In accordance with company law, as the company directors, we certify that;

So far as we are aware, there is no relevant information of which the company directors are unaware; and
As the directors of the company we have taken all the steps that we ought to have taken in order to make ourselves aware of any relevant information and to establish that the management board is aware of that information.

Related parties

o Wales PPA
o Clybiau Plant Cymru Kids Club
o National Day Nurseries Association

Risk management

Day to day risk assessment procedures and policies are in operation throughout the nursery. These are maintained and reviewed by the Manager. Procedures are in place to ensure compliance with health and safety of staff, volunteers, clients and visitors to the building and to the satellite group Busy Bees at BICC.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

06495575 (England and Wales)

Registered Charity number

1126728

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST AUGUST 2020

Registered office
Busy Bees Park Street
Blaenavon
Pontypool
Torfaen
NP4 9AA

Trustees
C F Boddington Finance officer
S J Driscoll Nursery Manager
S M Gallear Childcare
A L Foster Marketing Executive
T J John Nursery Supervisor (resigned 11/11/2019)
J M Watkins Podiatrist (resigned 1/12/2020)
T R Wood Director
J Walters Childcare Practitioner
S Thomas Childcare Practitioner
R C Redman Accountant

Company Secretary
C F Boddington

Independent Examiner
Edwin Gooderham
ACA
Green & Co
Chartered Certified Accountants
Pembroke House
Llantarnam Park Way
Cwmbran
Torfaen
NP44 3AU

Approved by order of the board of trustees on 12th May 2021 and signed on its behalf by:

C F Boddington - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF BUSY BEES BLAENAVON DAY NURSERY AND KIDS CLUB

Independent examiner's report to the trustees of Busy Bees Blaenavon Day Nursery And Kids Club ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31st August 2020.

Responsibilities and basis of report

As the charity's trustees of the Company (and also 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 your charity'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 your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of ACA which is one of the listed bodies.

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

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

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

Edwin Gooderham
ACA
Green & Co
Chartered Certified Accountants
Pembroke House
Llantarnam Park Way
Cwmbran
Torfaen
NP44 3AU

12th May 2021

BUSY BEES BLAENAVON DAY NURSERY AND KIDS CLUB

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31ST AUGUST 2020

	Notes	Unrestricted fund £	Restricted funds £	2020 Total funds £	2019 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		22,535	-	22,535	2,621
Charitable activities					
Childcare		317,887	92,781	410,668	469,995
Total		340,422	92,781	433,203	472,616
EXPENDITURE ON					
Charitable activities					
Childcare		335,631	112,831	448,462	432,997
NET INCOME/(EXPENDITURE)		4,791	(20,050)	(15,259)	39,619
Other recognised gains/(losses)					
Gains/(losses) on revaluation of fixed assets		(21,538)	21,538	-	-
Net movement in funds		(16,747)	1,488	(15,259)	39,619
RECONCILIATION OF FUNDS					
Total funds brought forward		57,779	(5,785)	51,994	12,375
TOTAL FUNDS CARRIED FORWARD		41,032	(4,297)	36,735	51,994

The notes form part of these financial statements

BALANCE SHEET
31ST AUGUST 2020

	Notes	Unrestricted fund £	Restricted funds £	2020 Total funds £	2019 Total funds £
FIXED ASSETS					
Tangible assets	6	20,768	8,569	29,337	13,084
CURRENT ASSETS					
Debtors	7	26,339	-	26,339	46,073
Cash at bank		32,105	-	32,105	18,605
		58,444	-	58,444	64,678
CREDITORS					
Amounts falling due within one year	8	(38,180)	(4,000)	(42,180)	(13,902)
NET CURRENT ASSETS		20,264	(4,000)	16,264	50,776
TOTAL ASSETS LESS CURRENT LIABILITIES		41,032	4,569	45,601	63,860
CREDITORS					
Amounts falling due after more than one year	9	-	(8,866)	(8,866)	(11,866)
NET ASSETS		41,032	(4,297)	36,735	51,994
FUNDS	11				
Unrestricted funds				41,032	57,779
Restricted funds				(4,297)	(5,785)
TOTAL FUNDS				36,735	51,994

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st August 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st August 2020 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

(a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and

(b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The notes form part of these financial statements

BALANCE SHEET - continued
31ST AUGUST 2020

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

The financial statements were approved by the Board of Trustees and authorised for issue on 12th May 2021 and were signed on its behalf by:

S J Driscoll - Trustee

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST AUGUST 2020

1. ACCOUNTING POLICIES

Basis of preparing the financial statements
The financial statements of the charitable company, which is a public benefit entity under FRS 102, 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 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income
All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure
Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	-	25% on reducing balance
Motor vehicles	-	25% on reducing balance
Office equipment	-	20% on cost

Taxation
The charity is exempt from corporation tax on its charitable activities.

Fund accounting
Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31ST AUGUST 2020

2. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2020	2019
	£	£
Depreciation - owned assets	8,448	4,364

3. TRUSTEES' REMUNERATION AND BENEFITS

C F Boddington, S J Driscoll, S M Gallear, T J John, S Thomas and J Walters were employees and trustees of the charity during the year. The employees were paid solely for their roles in childcare, management and administration. No remuneration or benefits were given for acting as a trustee of the charity.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31st August 2020 nor for the year ended 31st August 2019.

4. STAFF COSTS

The average monthly number of employees during the year was as follows:

	2020	2019
Manager	1	1
Deputy Manager	5	5
Supervisor	1	1
Assistant	18	19
Auxiliary	6	6
	31	32

No employees received emoluments in excess of £60,000.

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund	Restricted funds	Total funds
	£	£	£
INCOME AND ENDOWMENTS FROM			
Donations and legacies	2,621	-	2,621
Charitable activities			
Childcare	373,445	96,550	469,995
Total	376,066	96,550	472,616

EXPENDITURE ON

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST AUGUST 2020

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £	Restricted funds £	Total funds £
Charitable activities			
Childcare	317,980	115,017	432,997
NET INCOME/(EXPENDITURE)	58,086	(18,467)	39,619
Transfers between funds	(19,148)	19,148	-
Net movement in funds	38,938	681	39,619
RECONCILIATION OF FUNDS			
Total funds brought forward	18,842	(6,467)	12,375
TOTAL FUNDS CARRIED FORWARD	57,780	(5,786)	51,994

6. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Motor vehicles £	Office equipment £	Totals £
COST				
At 1st September 2019	88,786	3,690	-	92,476
Additions	12,197	11,529	975	24,701
At 31st August 2020	100,983	15,219	975	117,177
DEPRECIATION				
At 1st September 2019	78,469	923	-	79,392
Charge for year	4,678	3,575	195	8,448
At 31st August 2020	83,147	4,498	195	87,840
NET BOOK VALUE				
At 31st August 2020	17,836	10,721	780	29,337
At 31st August 2019	10,317	2,767	-	13,084

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST AUGUST 2020

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Trade debtors	24,699	28,133
Other debtors	-	17,940
Prepayments	1,640	-
	26,339	46,073

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Bank loans and overdrafts (see note 10)	4,000	4,000
Other loans (see note 10)	8,125	-
Trade creditors	7,294	4,573
Social security and other taxes	1,649	2,789
Accruals and deferred income	21,112	2,540
	42,180	13,902

9. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2020	2019
	£	£
Bank loans (see note 10)	8,866	11,866

10. LOANS

An analysis of the maturity of loans is given below:

	2020	2019
	£	£
Amounts falling due within one year on demand:		
Bank loans	4,000	4,000
Other loans	8,125	-
	12,125	4,000
Amounts falling between one and two years:		
Bank loans	4,000	4,000
Amounts falling due between two and five years:		
Bank loans	4,866	7,866

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST AUGUST 2020

11. MOVEMENT IN FUNDS

	At 1.9.19 £	Net movement in funds £	At 31.8.20 £
Unrestricted funds			
General fund	57,779	(16,747)	41,032
Restricted funds			
Restricted fund	(13,326)	2,619	(10,707)
Other fixed assets	7,541	(1,131)	6,410
	(5,785)	1,488	(4,297)
TOTAL FUNDS	51,994	(15,259)	36,735

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	340,422	(335,631)	(21,538)	(16,747)
Restricted funds				
Restricted fund	92,781	(111,700)	21,538	2,619
Other fixed assets	-	(1,131)	-	(1,131)
	92,781	(112,831)	21,538	1,488
TOTAL FUNDS	433,203	(448,462)	-	(15,259)

Comparatives for movement in funds

	At 1.9.18 £	Net movement in funds £	Transfers between funds £	At 31.8.19 £
Unrestricted funds				
General fund	18,842	58,085	(19,148)	57,779
Restricted funds				
Restricted fund	(16,521)	(15,953)	19,148	(13,326)
Other fixed assets	10,054	(2,513)	-	7,541
	(6,467)	(18,466)	19,148	(5,785)
TOTAL FUNDS	12,375	39,619	-	51,994

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST AUGUST 2020

11. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	376,066	(317,981)	58,085
Restricted funds			
Restricted fund	96,550	(112,503)	(15,953)
Other fixed assets	-	(2,513)	(2,513)
	96,550	(115,016)	(18,466)
TOTAL FUNDS	472,616	(432,997)	39,619

12. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31st August 2020.

13. FLYING START

The restricted fund is based on money received from 'Flying Start', a government initiative implemented in areas of economic difficulty and is used to provide preschool education. Funds received from The Development Bank of Wales, specifically for the purposes of replenishing reserves also form part of the restricted fund.

14. LIABILITY OF MEMBERS

Every member of the charity undertakes to contribute such amount as may be required (not exceeding £1) to the charity's assets if it should be wound up while he/she is a member or within one year after he/she ceases to be a member, for the payment of the charity's debts and liabilities contracted before he/she ceases to be a member, and of the costs, charges nad expenses of winding up, and for the adjustment rights of the contributors among themselves.

DETAILED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31ST AUGUST 2020

	2020 £	2019 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	22,535	2,621
Charitable activities		
Fundraising	810	2,094
30 Hours	61,895	102,330
Fees	144,897	236,187
Flying Start	92,781	96,550
Grants	102,625	19,055
Assisted Places	6,158	13,280
Dinners	-	29
1:1 Funding	1,502	470
	410,668	469,995
Total incoming resources	433,203	472,616
EXPENDITURE		
Support costs		
Governance costs		
Wages	338,324	334,560
Accountancy fees	2,160	2,160
Groceries	17,579	19,721
Training	540	2,365
Fuel/Escorts	2,509	4,212
Admin	4,002	5,089
Rent	13,903	17,204
Licences	294	286
Membership	252	356
Trips/Treats	324	113
Uniform	271	804
Equipment	5,005	2,717
Insurance	2,672	2,045
Utilities	7,721	8,202
Building	43,517	27,776
Depreciation	8,449	4,362
Donations	57	158
Bank interest	184	263
Carried forward	447,763	432,393

DETAILED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31ST AUGUST 2020

	2020	2019
	£	£
Governance costs		
Brought forward	447,763	432,393
Bank loan interest	693	602
PAYE interest	6	2
	448,462	432,997
Total resources expended	448,462	432,997
Net (expenditure)/income	(15,259)	39,619

REGISTERED COMPANY NUMBER: 06495575 (England and Wales)
REGISTERED CHARITY NUMBER: 1126728

REPORT OF THE TRUSTEES AND

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST AUGUST 2020

FOR

BUSY BEES BLAENAVON DAY NURSERY AND KIDS CLUB

Green & Co
Chartered Certified Accountants
Pembroke House
Llantarnam Park Way
Cwmbran
Torfaen
NP44 3AU

BUSY BEES BLAENAVON DAY NURSERY AND KIDS CLUB

CONTENTS OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST AUGUST 2020

	Page
Report of the Trustees	1 to 5
Independent Examiner's Report	6
Statement of Financial Activities	7
Balance Sheet	8 to 9
Notes to the Financial Statements	10 to 15
Detailed Statement of Financial Activities	16 to 17

BUSY BEES BLAENAVON DAY NURSERY AND KIDS CLUB

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST AUGUST 2020

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31st August 2020. The trustees have adopted the provisions of 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 2019).

OBJECTIVES AND ACTIVITIES

At Busy Bees we aim to:-

o Promote a community ethos where adults and children can reach their full potential.
o Provide a warm, caring, inclusive and family environment for children aged 0 - 11 years, where each child and adult is treated as an individual and their unique qualities are recognised and celebrated.
o To enable children's learning by providing experiences and opportunities that are fun, stimulating and appropriate.

Ensuring our work delivers our aims

o Continually monitoring local demands and requirements so we can offer a service that is flexible and accessible.
o Liaising with members of the community such as Health visitors and school representative, as well as employers, trade associations and local community groups.
o Ensuring our facilities are safe and secure and an appropriate environment for our activities.

How our activities deliver public benefit

o Affordable quality childcare enables parents to continue or return to work, improve their skills with training and further education. This includes escorting children to and from school and nursery for parents that would be unable to work without our services.
o Allowing community groups to utilise our facilities to run activities and meetings.
o Supporting families in need of respite or childcare to enable them to better their quality of life for themselves and their children.
o Actively employing local people and providing on the job training and experience opportunities for students.
o Working in tandem with local health professionals to target families in need and delivering a service that improves the quality of life of the whole family.

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST AUGUST 2020

FINANCIAL REVIEW

Busy Bees has managed to continue throughout the Covid-19 crisis, and provided an important service under very trying circumstances. In the Summer, we did not know if we would still be here, or whether we would be able to keep all of our staff on. Through a lot of hard work, funding and government schemes, we have managed to stay open and retain all of our staff - although staff have been affected by periods of isolation, furlough and reduced hours.

We received funding from the Childcare Offer Team for equipment to make our premises safer, for staff, children and parents. We relied heavily on the furlough scheme to retain our staff. We had a part loan-part grant from the WCVA which helped us with cashflow issues. We were lucky as we went into the crisis with some reserves, partly due to the loan we took out in 2018; but mainly as in the Autumn we received a bequeathment from a long standing supporter of Busy Bees, Mr Domingo. This money made a massive difference and it is difficult to say whether we would be in the same position without it.

During the 19/20 period we launched into a very ambitious building project - 80% of which was funded by the Rural Development Fund. This involved remodelling the under 2's department, building new storage areas, a new pre-school bathroom, and a mezzaine floor above which now houses our staff kitchen and break area. Overall, this went smoothly, we made some compromises at the end (e.g. we were unable to replace the floor in the preschool) as the initial lockdown started as the builder was finishing. This poor timing meant that we had trouble with contractors due to availability of suppliers and ensuring we had use of the room in order to have enough space for the children who needed care. The funding was paid after the work had been completed and there was a lot of paperwork in order to access the money. There was a very sticky period when we were expecting around £30,000 in funding for work carried out and it took nearly three months to be paid. We will look at the outstanding works in the future, plus we need to address the roof. We have had some maintenance over the past few years, but it may be that a big job is on the horizon. We are also looking at covering the outside entrance area.

Utility costs reduced by nearly 20% in 17/18 - 18/19, due to the improved boiler and monitoring. We were expecting about the same this year, but there was a 5% decrease in overall bills. Staff costs rose again in April in line with minimum wage increases - without Covid-19 it would have been an increase of around £2,000 per month.

Last year we had a fees overhaul to better reflect how families use Busy Bees. This year we only increased the sections that did not have an increase last year. This was by the usual 5%. Fees overall decreased by 35%, which is not as bad as it could have been.

We did not carry out any fundraising after Christmas, so this figure is greatly reduced on what we expected.

Overall it could have been a lot worse. Moving into 20-21 we have started to stabilise our income again. We have invested in an app, which will reduce the amount of paperwork needed, streamline admin and improve the invoicing and payment system. It will also improve communication between staff and parents. We will monitor this to ensure it is value for money. Wages continue to rise as we have had to change the way we staff the nursery in order to be as safe as possible. We must continue to constantly evaluate every hour and every purchase in order to make sure Busy Bees runs a high-quality service and can pay its bills.

Principle Funding Sources

Aside from the principle income generated by the services we provide, we continue to receive funding from Torfaen County Borough Council to provide Free Flying Start preschool places within both Busy Bees Blaenavon and at BIC, and from September 2018 many families access the free 30 hours childcare offer.

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST AUGUST 2020

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The organisation is a charitable company limited by guarantee, incorporated on the 6th of February 2008 and registered as a charity on the 30th of June 2008. The company was established under a
Memorandum of Association which established the objects and powers of the charitable company 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 £1.

Recruitment and appointment of Management Committee

The directors of the company are also charity trustees for the purposes of charity law and under the company's Articles are known as members of the Management committee.
All members of the Management Committee give their time voluntarily and receive no benefit from the charity. C F Boddington, S J Driscoll, S M Gallear, T J John, S Thomas and J Walters are trustees and employees of the charity but only receive remuneration for their employment roles.

The Management Board has a mix of parents and staff to ensure that all aspects are covered and that it can be functional as a Board.

Organisational structure

Busy Bees has a Management Board of ten members who meet monthly and are responsible for the strategic direction and policy of the charity. The Management Board at present has several members from professional backgrounds and several who do not in order to fully represent the community we support.

A Management structure is in place. Day to day responsibility for smooth running rests with the Nursery Manager, supported by three deputy managers and supervisors. The Nursery Manager reports to the Management Board.

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST AUGUST 2020

STRUCTURE, GOVERNANCE AND MANAGEMENT

Responsibilities of the Management Committee

Company law requires the Management Committee to prepare financial statements for each financial year which give a true and fair view of the affairs of the company as at the balance sheet date and of its incoming resources and application of resources, including income and expenditure, for the financial year. In preparing those financial statements, the management board should follow best practices and:

o Select suitable accounting policies and then apply them consistently.

o Make judgements and estimates that are reasonable and prudent; and

o Prepare the financial statements on the going concern basis unless it is not appropriate to assume that the company will continue on that basis.

The management board is responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. The Management Board is also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Members of the Management Committee

Members of the Management Committee, who are directors for the purpose of company law and trustees for the purpose of charity law, who served during the year and up to the date of this report are set out on page 5.

In accordance with company law, as the company directors, we certify that;

So far as we are aware, there is no relevant information of which the company directors are unaware; and
As the directors of the company we have taken all the steps that we ought to have taken in order to make ourselves aware of any relevant information and to establish that the management board is aware of that information.

Related parties

o Wales PPA
o Clybiau Plant Cymru Kids Club
o National Day Nurseries Association

Risk management

Day to day risk assessment procedures and policies are in operation throughout the nursery. These are maintained and reviewed by the Manager. Procedures are in place to ensure compliance with health and safety of staff, volunteers, clients and visitors to the building and to the satellite group Busy Bees at BICC.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

06495575 (England and Wales)

Registered Charity number

1126728

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST AUGUST 2020

Registered office
Busy Bees Park Street
Blaenavon
Pontypool
Torfaen
NP4 9AA

Trustees
C F Boddington Finance officer
S J Driscoll Nursery Manager
S M Gallear Childcare
A L Foster Marketing Executive
T J John Nursery Supervisor (resigned 11/11/2019)
J M Watkins Podiatrist (resigned 1/12/2020)
T R Wood Director
J Walters Childcare Practitioner
S Thomas Childcare Practitioner
R C Redman Accountant

Company Secretary
C F Boddington

Independent Examiner
Edwin Gooderham
ACA
Green & Co
Chartered Certified Accountants
Pembroke House
Llantarnam Park Way
Cwmbran
Torfaen
NP44 3AU

Approved by order of the board of trustees on 12th May 2021 and signed on its behalf by:

C F Boddington - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF BUSY BEES BLAENAVON DAY NURSERY AND KIDS CLUB

Independent examiner's report to the trustees of Busy Bees Blaenavon Day Nursery And Kids Club ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31st August 2020.

Responsibilities and basis of report

As the charity's trustees of the Company (and also 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 your charity'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 your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of ACA which is one of the listed bodies.

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

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

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

Edwin Gooderham
ACA
Green & Co
Chartered Certified Accountants
Pembroke House
Llantarnam Park Way
Cwmbran
Torfaen
NP44 3AU

12th May 2021

BUSY BEES BLAENAVON DAY NURSERY AND KIDS CLUB

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31ST AUGUST 2020

	Notes	Unrestricted fund £	Restricted funds £	2020 Total funds £	2019 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		22,535	-	22,535	2,621
Charitable activities					
Childcare		317,887	92,781	410,668	469,995
Total		340,422	92,781	433,203	472,616
EXPENDITURE ON					
Charitable activities					
Childcare		335,631	112,831	448,462	432,997
NET INCOME/(EXPENDITURE)		4,791	(20,050)	(15,259)	39,619
Other recognised gains/(losses)					
Gains/(losses) on revaluation of fixed assets		(21,538)	21,538	-	-
Net movement in funds		(16,747)	1,488	(15,259)	39,619
RECONCILIATION OF FUNDS					
Total funds brought forward		57,779	(5,785)	51,994	12,375
TOTAL FUNDS CARRIED FORWARD		41,032	(4,297)	36,735	51,994

The notes form part of these financial statements

BALANCE SHEET
31ST AUGUST 2020

	Notes	Unrestricted fund £	Restricted funds £	2020 Total funds £	2019 Total funds £
FIXED ASSETS					
Tangible assets	6	20,768	8,569	29,337	13,084
CURRENT ASSETS					
Debtors	7	26,339	-	26,339	46,073
Cash at bank		32,105	-	32,105	18,605
		58,444	-	58,444	64,678
CREDITORS					
Amounts falling due within one year	8	(38,180)	(4,000)	(42,180)	(13,902)
NET CURRENT ASSETS		20,264	(4,000)	16,264	50,776
TOTAL ASSETS LESS CURRENT LIABILITIES		41,032	4,569	45,601	63,860
CREDITORS					
Amounts falling due after more than one year	9	-	(8,866)	(8,866)	(11,866)
NET ASSETS		41,032	(4,297)	36,735	51,994
FUNDS	11				
Unrestricted funds				41,032	57,779
Restricted funds				(4,297)	(5,785)
TOTAL FUNDS				36,735	51,994

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st August 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st August 2020 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

(a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and

(b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The notes form part of these financial statements

BALANCE SHEET - continued
31ST AUGUST 2020

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

The financial statements were approved by the Board of Trustees and authorised for issue on 12th May 2021 and were signed on its behalf by:

S J Driscoll - Trustee

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST AUGUST 2020

1. ACCOUNTING POLICIES

Basis of preparing the financial statements
The financial statements of the charitable company, which is a public benefit entity under FRS 102, 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 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income
All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure
Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	-	25% on reducing balance
Motor vehicles	-	25% on reducing balance
Office equipment	-	20% on cost

Taxation
The charity is exempt from corporation tax on its charitable activities.

Fund accounting
Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31ST AUGUST 2020

2. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2020	2019
	£	£
Depreciation - owned assets	8,448	4,364

3. TRUSTEES' REMUNERATION AND BENEFITS

C F Boddington, S J Driscoll, S M Gallear, T J John, S Thomas and J Walters were employees and trustees of the charity during the year. The employees were paid solely for their roles in childcare, management and administration. No remuneration or benefits were given for acting as a trustee of the charity.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31st August 2020 nor for the year ended 31st August 2019.

4. STAFF COSTS

The average monthly number of employees during the year was as follows:

	2020	2019
Manager	1	1
Deputy Manager	5	5
Supervisor	1	1
Assistant	18	19
Auxiliary	6	6
	31	32

No employees received emoluments in excess of £60,000.

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund	Restricted funds	Total funds
	£	£	£
INCOME AND ENDOWMENTS FROM			
Donations and legacies	2,621	-	2,621
Charitable activities			
Childcare	373,445	96,550	469,995
Total	376,066	96,550	472,616

EXPENDITURE ON

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST AUGUST 2020

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £	Restricted funds £	Total funds £
Charitable activities			
Childcare	317,980	115,017	432,997
NET INCOME/(EXPENDITURE)	58,086	(18,467)	39,619
Transfers between funds	(19,148)	19,148	-
Net movement in funds	38,938	681	39,619
RECONCILIATION OF FUNDS			
Total funds brought forward	18,842	(6,467)	12,375
TOTAL FUNDS CARRIED FORWARD	57,780	(5,786)	51,994

6. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Motor vehicles £	Office equipment £	Totals £
COST				
At 1st September 2019	88,786	3,690	-	92,476
Additions	12,197	11,529	975	24,701
At 31st August 2020	100,983	15,219	975	117,177
DEPRECIATION				
At 1st September 2019	78,469	923	-	79,392
Charge for year	4,678	3,575	195	8,448
At 31st August 2020	83,147	4,498	195	87,840
NET BOOK VALUE				
At 31st August 2020	17,836	10,721	780	29,337
At 31st August 2019	10,317	2,767	-	13,084

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST AUGUST 2020

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Trade debtors	24,699	28,133
Other debtors	-	17,940
Prepayments	1,640	-
	26,339	46,073

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Bank loans and overdrafts (see note 10)	4,000	4,000
Other loans (see note 10)	8,125	-
Trade creditors	7,294	4,573
Social security and other taxes	1,649	2,789
Accruals and deferred income	21,112	2,540
	42,180	13,902

9. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2020	2019
	£	£
Bank loans (see note 10)	8,866	11,866

10. LOANS

An analysis of the maturity of loans is given below:

	2020	2019
	£	£
Amounts falling due within one year on demand:		
Bank loans	4,000	4,000
Other loans	8,125	-
	12,125	4,000
Amounts falling between one and two years:		
Bank loans	4,000	4,000
Amounts falling due between two and five years:		
Bank loans	4,866	7,866

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST AUGUST 2020

11. MOVEMENT IN FUNDS

	At 1.9.19 £	Net movement in funds £	At 31.8.20 £
Unrestricted funds			
General fund	57,779	(16,747)	41,032
Restricted funds			
Restricted fund	(13,326)	2,619	(10,707)
Other fixed assets	7,541	(1,131)	6,410
	(5,785)	1,488	(4,297)
TOTAL FUNDS	51,994	(15,259)	36,735

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	340,422	(335,631)	(21,538)	(16,747)
Restricted funds				
Restricted fund	92,781	(111,700)	21,538	2,619
Other fixed assets	-	(1,131)	-	(1,131)
	92,781	(112,831)	21,538	1,488
TOTAL FUNDS	433,203	(448,462)	-	(15,259)

Comparatives for movement in funds

	At 1.9.18 £	Net movement in funds £	Transfers between funds £	At 31.8.19 £
Unrestricted funds				
General fund	18,842	58,085	(19,148)	57,779
Restricted funds				
Restricted fund	(16,521)	(15,953)	19,148	(13,326)
Other fixed assets	10,054	(2,513)	-	7,541
	(6,467)	(18,466)	19,148	(5,785)
TOTAL FUNDS	12,375	39,619	-	51,994

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST AUGUST 2020

11. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	376,066	(317,981)	58,085
Restricted funds			
Restricted fund	96,550	(112,503)	(15,953)
Other fixed assets	-	(2,513)	(2,513)
	96,550	(115,016)	(18,466)
TOTAL FUNDS	472,616	(432,997)	39,619

12. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31st August 2020.

13. FLYING START

The restricted fund is based on money received from 'Flying Start', a government initiative implemented in areas of economic difficulty and is used to provide preschool education. Funds received from The Development Bank of Wales, specifically for the purposes of replenishing reserves also form part of the restricted fund.

14. LIABILITY OF MEMBERS

Every member of the charity undertakes to contribute such amount as may be required (not exceeding £1) to the charity's assets if it should be wound up while he/she is a member or within one year after he/she ceases to be a member, for the payment of the charity's debts and liabilities contracted before he/she ceases to be a member, and of the costs, charges nad expenses of winding up, and for the adjustment rights of the contributors among themselves.

DETAILED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31ST AUGUST 2020

	2020 £	2019 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	22,535	2,621
Charitable activities		
Fundraising	810	2,094
30 Hours	61,895	102,330
Fees	144,897	236,187
Flying Start	92,781	96,550
Grants	102,625	19,055
Assisted Places	6,158	13,280
Dinners	-	29
1:1 Funding	1,502	470
	410,668	469,995
Total incoming resources	433,203	472,616
EXPENDITURE		
Support costs		
Governance costs		
Wages	338,324	334,560
Accountancy fees	2,160	2,160
Groceries	17,579	19,721
Training	540	2,365
Fuel/Escorts	2,509	4,212
Admin	4,002	5,089
Rent	13,903	17,204
Licences	294	286
Membership	252	356
Trips/Treats	324	113
Uniform	271	804
Equipment	5,005	2,717
Insurance	2,672	2,045
Utilities	7,721	8,202
Building	43,517	27,776
Depreciation	8,449	4,362
Donations	57	158
Bank interest	184	263
Carried forward	447,763	432,393

DETAILED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31ST AUGUST 2020

	2020	2019
	£	£
Governance costs		
Brought forward	447,763	432,393
Bank loan interest	693	602
PAYE interest	6	2
	448,462	432,997
Total resources expended	448,462	432,997
Net (expenditure)/income	(15,259)	39,619