

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

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 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**

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FOR THE YEAR ENDED 31ST AUGUST 2021**

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**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.
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- 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.
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**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.

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Moving forward we must continue to monitor every hour and every purchase in order to ensure the stability of Busy Bees.

Principle Funding Sources

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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

**BUSY BEES BLAENAVON DAY NURSERY AND KIDS
CLUB**

**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 Galleary 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:

**BUSY BEES BLAENAVON DAY NURSERY AND KIDS
CLUB**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST AUGUST 2021**

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		<u>347,863</u>	<u>65,622</u>	<u>413,485</u>	<u>433,203</u>
EXPENDITURE ON					
Raising funds		903	-	903	-
Charitable activities					
Childcare		356,277	102,891	459,168	448,462
Total		<u>357,180</u>	<u>102,891</u>	<u>460,071</u>	<u>448,462</u>
NET INCOME/(EXPENDITURE)		<u>(9,317)</u>	<u>(37,269)</u>	<u>(46,586)</u>	<u>(15,259)</u>
Transfers between funds	11	<u>(39,394)</u>	<u>39,394</u>	<u>-</u>	<u>-</u>
Net movement in funds		<u>(48,711)</u>	<u>2,125</u>	<u>(46,586)</u>	<u>(15,259)</u>
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>41,032</u>	<u>(4,297)</u>	<u>36,735</u>	<u>51,994</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>(7,679)</u></u>	<u><u>(2,172)</u></u>	<u><u>(9,851)</u></u>	<u><u>36,735</u></u>

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
		<u>26,283</u>	<u>-</u>	<u>26,283</u>	<u>58,444</u>
CREDITORS					
Amounts falling due within one year	8	(50,462)	(4,000)	(54,462)	(42,180)
		<u>(24,179)</u>	<u>(4,000)</u>	<u>(28,179)</u>	<u>16,264</u>
NET CURRENT ASSETS/(LIABILITIES)					
		<u>(24,179)</u>	<u>(4,000)</u>	<u>(28,179)</u>	<u>16,264</u>
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)
		<u>(7,677)</u>	<u>(2,174)</u>	<u>(9,851)</u>	<u>36,735</u>
NET ASSETS					
		<u>(7,677)</u>	<u>(2,174)</u>	<u>(9,851)</u>	<u>36,735</u>
FUNDS	11				
Unrestricted funds				(7,677)	41,032
Restricted funds				(2,174)	(4,297)
TOTAL FUNDS				<u>(9,851)</u>	<u>36,735</u>

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

**BUSY BEES BLAENAVON DAY NURSERY AND KIDS
CLUB**

**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

**BUSY BEES BLAENAVON DAY NURSERY AND KIDS
CLUB**

**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.

**BUSY BEES BLAENAVON DAY NURSERY AND KIDS
CLUB**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST AUGUST 2021**

2. NET INCOME/(EXPENDITURE)

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

	2021	2020
	£	£
Depreciation - owned assets	5,552	8,448
	<u>5,552</u>	<u>8,448</u>

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
	<u>31</u>	<u>31</u>

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

**BUSY BEES BLAENAVON DAY NURSERY AND KIDS
CLUB**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST AUGUST 2021**

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

**BUSY BEES BLAENAVON DAY NURSERY AND KIDS
CLUB**

**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

**BUSY BEES BLAENAVON DAY NURSERY AND KIDS
CLUB**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST AUGUST 2021**

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
	<u>54,462</u>	<u>42,180</u>

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

	2021	2020
	£	£
Bank loans (see note 10)	<u>5,457</u>	<u>8,866</u>

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
	<u>12,993</u>	<u>12,125</u>
Amounts falling between one and two years:		
Bank loans	<u>4,000</u>	<u>4,000</u>
Amounts falling due between two and five years:		
Bank loans	<u>1,457</u>	<u>4,866</u>

**BUSY BEES BLAENAVON DAY NURSERY AND KIDS
CLUB**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST AUGUST 2021**

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
	<u>(4,297)</u>	<u>(37,271)</u>	<u>39,394</u>	<u>(2,174)</u>
TOTAL FUNDS	<u>36,735</u>	<u>(46,586)</u>	<u>-</u>	<u>(9,851)</u>

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)
	<u>65,622</u>	<u>(102,893)</u>	<u>(37,271)</u>
TOTAL FUNDS	<u>413,485</u>	<u>(460,071)</u>	<u>(46,586)</u>

**BUSY BEES BLAENAVON DAY NURSERY AND KIDS
CLUB**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST AUGUST 2021**

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
	<u>(5,785)</u>	<u>(20,050)</u>	<u>21,538</u>	<u>(4,297)</u>
TOTAL FUNDS	<u>51,994</u>	<u>(15,259)</u>	<u>-</u>	<u>36,735</u>

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)
	<u>92,781</u>	<u>(112,831)</u>	<u>(20,050)</u>
TOTAL FUNDS	<u>433,203</u>	<u>(448,462)</u>	<u>(15,259)</u>

**BUSY BEES BLAENAVON DAY NURSERY AND KIDS
CLUB**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST AUGUST 2021**

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 and 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
	<hr/>	<hr/>
	413,276	410,668
	<hr/>	<hr/>
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

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**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
	<hr/>	<hr/>
	459,168	448,462
	<hr/>	<hr/>
Total resources expended	460,071	448,462
	<hr/>	<hr/>
Net expenditure	<u>(46,586)</u>	<u>(15,259)</u>

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