

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

Financial review

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 (previously 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**

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FOR THE YEAR ENDED 31ST AUGUST 2022**

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**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 utilities, 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.

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

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

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		<u>422,791</u>	<u>83,440</u>	<u>506,231</u>	<u>413,484</u>
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	<u>(6,179)</u>	<u>6,179</u>	<u>-</u>	<u>-</u>
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		<u><u>41,839</u></u>	<u><u>(25,818)</u></u>	<u><u>16,021</u></u>	<u><u>(9,851)</u></u>

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
		<u>50,716</u>	<u>-</u>	<u>50,716</u>	<u>26,283</u>
CREDITORS					
Amounts falling due within one year	12	(21,204)	(8,506)	(29,710)	(54,462)
		<u>29,512</u>	<u>(8,506)</u>	<u>21,006</u>	<u>(28,179)</u>
NET CURRENT ASSETS/(LIABILITIES)					
		41,840	(3,044)	38,796	(4,394)
TOTAL ASSETS LESS CURRENT LIABILITIES					
		41,840	(22,775)	(22,775)	(5,457)
CREDITORS					
Amounts falling due after more than one year	13	-	(22,775)	(22,775)	(5,457)
		<u>41,840</u>	<u>(25,819)</u>	<u>16,021</u>	<u>(9,851)</u>
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				<u>16,021</u>	<u>(9,851)</u>

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

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

**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

**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
		<u>11,920</u>	<u>(24,443)</u>
Net cash provided by/(used in) operating activities			
Cash flows from financing activities			
New loans in year		21,991	-
Loan repayments in year		(9,401)	(5,478)
		<u>12,590</u>	<u>(5,478)</u>
Net cash provided by/(used in) financing activities			
		<u>24,510</u>	<u>(29,921)</u>
Change in cash and cash equivalents in the reporting period			
Cash and cash equivalents at the beginning of the reporting period	2	2,184	32,105
		<u>26,694</u>	<u>2,184</u>
Cash and cash equivalents at the end of the reporting period	2		

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
	<u>10,135</u>	<u>(25,836)</u>
Net cash provided by/(used in) operations	<u>10,135</u>	<u>(25,836)</u>

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	<u>-</u>	<u>(1,545)</u>
Total cash and cash equivalents	<u>26,694</u>	<u>2,184</u>

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**

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	-
	<u>2,184</u>	<u>24,510</u>	<u>26,694</u>
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)
	<u>(16,905)</u>	<u>(14,376)</u>	<u>(31,281)</u>
Total	<u>(14,721)</u>	<u>10,134</u>	<u>(4,587)</u>

The notes form part of these financial statements

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

**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.

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

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

2. DONATIONS AND LEGACIES

	2022	2021
	£	£
Donations	-	208
	<u> </u>	<u> </u>

3. INCOME FROM CHARITABLE ACTIVITIES

		2022	2021
	Activity	£	£
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	-
		<u> </u>	<u> </u>
		<u>506,231</u>	<u>413,276</u>

4. CHARITABLE ACTIVITIES COSTS

	Support costs (see note 5) £
Childcare	480,359
	<u> </u>

5. SUPPORT COSTS

	Governance costs £
Childcare	480,359
	<u> </u>

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

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

6. NET INCOME/(EXPENDITURE)

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

	2022	2021
	£	£
Depreciation - owned assets	5,995	5,552
	<u>5,995</u>	<u>5,552</u>

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
	<u>386,522</u>	<u>377,413</u>

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
	<u>34</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 2022**

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	<u>347,863</u>	<u>65,621</u>	<u>413,484</u>
EXPENDITURE ON			
Charitable activities			
Childcare	357,180	102,890	460,070
NET INCOME/(EXPENDITURE)			
Transfers between funds	(9,317) (39,394)	(37,269) 39,394	(46,586) -
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	<u>(7,679)</u>	<u>(2,172)</u>	<u>(9,851)</u>

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

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

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

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

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

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
	<u>29,710</u>	<u>54,462</u>

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

	2022	2021
	£	£
Bank loans (see note 14)	<u>22,775</u>	<u>5,457</u>

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
	<u>8,506</u>	<u>12,993</u>
Amounts falling between one and two years:		
Bank loans	<u>5,858</u>	<u>4,000</u>
Amounts falling due between two and five years:		
Bank loans	<u>16,917</u>	<u>1,457</u>

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

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

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
	<u>(2,174)</u>	<u>(29,824)</u>	<u>6,179</u>	<u>(25,819)</u>
TOTAL FUNDS	<u><u>(9,851)</u></u>	<u><u>25,872</u></u>	<u><u>-</u></u>	<u><u>16,021</u></u>

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)
	<u>83,440</u>	<u>(113,264)</u>	<u>(29,824)</u>
TOTAL FUNDS	<u><u>506,231</u></u>	<u><u>(480,359)</u></u>	<u><u>25,872</u></u>

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

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

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
	<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>

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)
	<u>65,621</u>	<u>(102,892)</u>	<u>(37,271)</u>
TOTAL FUNDS	<u>413,484</u>	<u>(460,070)</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 2022**

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 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 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	-
	<hr/> 506,231	<hr/> 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

This page does not form part of the statutory financial statements

**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
	<hr/> 480,359	<hr/> 460,070
Total resources expended	<hr/> 480,359	<hr/> 460,070
Net income/(expenditure)	<hr/> <hr/> 25,872	<hr/> <hr/> (46,586)

This page does not form part of the statutory financial statements

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**

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FOR THE YEAR ENDED 31ST AUGUST 2022**

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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 utilities, 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.

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

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

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		<u>422,791</u>	<u>83,440</u>	<u>506,231</u>	<u>413,484</u>
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	<u>(6,179)</u>	<u>6,179</u>	<u>-</u>	<u>-</u>
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		<u><u>41,839</u></u>	<u><u>(25,818)</u></u>	<u><u>16,021</u></u>	<u><u>(9,851)</u></u>

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
		<u>50,716</u>	<u>-</u>	<u>50,716</u>	<u>26,283</u>
CREDITORS					
Amounts falling due within one year	12	(21,204)	(8,506)	(29,710)	(54,462)
		<u>29,512</u>	<u>(8,506)</u>	<u>21,006</u>	<u>(28,179)</u>
NET CURRENT ASSETS/(LIABILITIES)					
		41,840	(3,044)	38,796	(4,394)
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)
		<u>41,840</u>	<u>(25,819)</u>	<u>16,021</u>	<u>(9,851)</u>
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				<u>16,021</u>	<u>(9,851)</u>

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

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

**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

**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
		<hr/>	<hr/>
Net cash provided by/(used in) operating activities		11,920	(24,443)
		<hr/>	<hr/>
Cash flows from financing activities			
New loans in year		21,991	-
Loan repayments in year		(9,401)	(5,478)
		<hr/>	<hr/>
Net cash provided by/(used in) financing activities		12,590	(5,478)
		<hr/>	<hr/>
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
		<hr/>	<hr/>
Cash and cash equivalents at the end of the reporting period	2	26,694	2,184
		<hr/> <hr/>	<hr/> <hr/>

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
	<u>10,135</u>	<u>(25,836)</u>
Net cash provided by/(used in) operations	<u>10,135</u>	<u>(25,836)</u>

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)
	<u>26,694</u>	<u>2,184</u>
Total cash and cash equivalents	<u>26,694</u>	<u>2,184</u>

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**

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	-
	<u>2,184</u>	<u>24,510</u>	<u>26,694</u>
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)
	<u>(16,905)</u>	<u>(14,376)</u>	<u>(31,281)</u>
Total	<u>(14,721)</u>	<u>10,134</u>	<u>(4,587)</u>

The notes form part of these financial statements

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

**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.

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

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

2. DONATIONS AND LEGACIES

	2022	2021
	£	£
Donations	-	208
	<u> </u>	<u> </u>

3. INCOME FROM CHARITABLE ACTIVITIES

		2022	2021
	Activity	£	£
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	-
		<u> </u>	<u> </u>
		<u>506,231</u>	<u>413,276</u>

4. CHARITABLE ACTIVITIES COSTS

	Support costs (see note 5) £
Childcare	480,359
	<u> </u>

5. SUPPORT COSTS

	Governance costs £
Childcare	480,359
	<u> </u>

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

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

6. NET INCOME/(EXPENDITURE)

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

	2022	2021
	£	£
Depreciation - owned assets	5,995	5,552
	<u>5,995</u>	<u>5,552</u>

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
	<u>386,522</u>	<u>377,413</u>

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
	<u>34</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 2022**

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	<u>347,863</u>	<u>65,621</u>	<u>413,484</u>
EXPENDITURE ON			
Charitable activities			
Childcare	357,180	102,890	460,070
NET INCOME/(EXPENDITURE)			
Transfers between funds	(9,317) (39,394)	(37,269) 39,394	(46,586) -
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	<u>(7,679)</u>	<u>(2,172)</u>	<u>(9,851)</u>

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

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

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

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

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

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
	<u>29,710</u>	<u>54,462</u>

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

	2022	2021
	£	£
Bank loans (see note 14)	<u>22,775</u>	<u>5,457</u>

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
	<u>8,506</u>	<u>12,993</u>
Amounts falling between one and two years:		
Bank loans	<u>5,858</u>	<u>4,000</u>
Amounts falling due between two and five years:		
Bank loans	<u>16,917</u>	<u>1,457</u>

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

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

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
	<u>(2,174)</u>	<u>(29,824)</u>	<u>6,179</u>	<u>(25,819)</u>
TOTAL FUNDS	<u><u>(9,851)</u></u>	<u><u>25,872</u></u>	<u><u>-</u></u>	<u><u>16,021</u></u>

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)
	<u>83,440</u>	<u>(113,264)</u>	<u>(29,824)</u>
TOTAL FUNDS	<u><u>506,231</u></u>	<u><u>(480,359)</u></u>	<u><u>25,872</u></u>

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

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

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
	<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>

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)
	<u>65,621</u>	<u>(102,892)</u>	<u>(37,271)</u>
TOTAL FUNDS	<u>413,484</u>	<u>(460,070)</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 2022**

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 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 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	-
	<hr/>	<hr/>
	506,231	413,276
	<hr/>	<hr/>
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

This page does not form part of the statutory financial statements

**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
	<hr/> 480,359	<hr/> 460,070
Total resources expended	<hr/> 480,359	<hr/> 460,070
Net income/(expenditure)	<hr/> <hr/> 25,872	<hr/> <hr/> (46,586)

This page does not form part of the statutory financial statements