

Kingsland Kindergarten Limited
A Charity and a Company Limited by Guarantee

Trustees' Report and Financial Statements
For the year ended
31st October 2022

Kingsland Kindergaten Limited

Annual Report & Accounts 2021-2022

This 14th Annual Report of the Trustees includes the financial statements for the year ended 31st October 2022. The report follows the order set out in the Charities (Accounts and Reports) Regulations 2008. The review of achievements and performance section gives a rounded view of the Trust's achievements, together with activities involving beneficiaries and community partners. The statement of the Trustees' accounting and reporting responsibilities is included under the section of Structure, Governance and Management.

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Kingsland Kindergaten Limited

Trustees Report for the year ended 31st October 2022

The Trustees who are also directors of the charity for the purposes of the Companies Act, present their annual report and the financial statements for the year ended 31st October 2022.

Reference and administrative information

Trustees (also Directors)	Rev Dave Street Robert Dowle S Goddard
Registered Charity Number	1128346
Company Registration Number	06747568
Registered Office	Charter Court 2 Well House Barns Chester Road, Bretton Chester CH4 0DH
Accountants	Bradshaws Limited Chartered Accountants Charter Court 2 Well House Barns Chester Road, Bretton Chester CH4 0DH
Business Addresses	Kingsland Kindergarten Limited Eaves Lane Bucknall Stoke on Trent ST2 9AS
Bankers:	Barclays Hanley Branch 36 Town Rd. Hanley Stoke On Trent ST1 2PJ

Kingsland Kindergarten Limited

Trustees Report for the year ended 31st October 2022 (cont'd)

Structure, Governance and Management

Governing Document

The governing document of the Charity which is a company limited by guarantee is the Memorandum and Articles of Association of the company which was incorporated 12th November 2008.

Statement of trustees' responsibilities

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

Company law requires the trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

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

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditor is unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

Recruitment and Training of Trustees

The Charity's elected Trustees are appointed at the Annual Meeting of the Trust on the basis of nominations received from the Executive Committee to the Trust's specification concerning eligibility, personal competence, specialist skills and local availability. New Trustees are inducted into the workings of the Charity including Policy and Operational Procedures.

Kingsland Kindergarten Limited

Trustees Report for the year ended 31st October 2022 (cont'd)

Organisational Management

The appointed and elected Trustees of the Charity are legally responsible for the overall management and control of the Trust. The members of the Board who meet on a minimum of three occasions annually carry out the work of implementing most of their policies. One additional meeting is held specifically to approve the budgets and finalise the Financial Accounts and Trustees report for approval by the annual meeting of the Board of Trustees. The Board works under the chairmanship of the Chair of the Trust. The Board has adopted the Code of Governance published by the National Governance Hub as a means of building governance capacity and skills.

The day to day running of the Trust is delegated to the Chairman and the Nursery Manager who report to the Board at their quarterly meetings.

Risk Management

A formal review of the Charity's risk management processes is undertaken on an annual basis.

The key controls used by the Charity include:

- Formal agendas for the Board of Trustees, Executive Committee and all sub-Committees;
- Detailed terms of reference for all Committees;
- Comprehensive strategic planning, budgeting and management accounting;
- Established organisational structure and lines of reporting;
- Comprehensive policies to ensure that all insurance risks are covered
- Formal written policies;
- Clear authorisation and approval levels and
- Vetting procedures are carried out for adults to safeguard the reputation of the Trust and to minimise the risk of inappropriate persons being accepted as employees or volunteers.

Systems of internal control include:

- An annual budget approved by the Trustees
- Appropriate delegation of authority and segregation of duties
- Identification and management of risks

Through the risk management processes established for the Trust, the Trustees are satisfied that the major risks identified have been adequately mitigated where necessary. It is recognised that systems can only provide reasonable but not absolute assurance that major risks have been adequately safeguarded against material mismanagement or loss.

Kingsland Kindergarten Limited

Trustees Report for the year ended 31st October 2022 (cont'd)

Objectives and Activities

Charitable Objects

The aim of the Charity is

- a) To enhance the development and education of children primarily under statutory school age by encouraging parents to understand and provide for the needs of their children through a community group by:
 - i) providing safe, high quality group play in which parents have the right to access, ensuring that this group offers opportunities for all children, regardless of race, culture, religion or disability;
 - ii) encouraging the study of needs of such children and their families and promoting public interest in and recognition of such needs in local areas;
 - iii) encouraging other charitable activities through which parents may help the children;
- b) To further the development and education of boys and young men and girls and young women through their leisure-time activities so as to help them achieve their physical, mental and spiritual potential so that they may grow to full maturity as individuals and members of society and that their conditions of life may be improved.

Aims and intended impact

We are an equal opportunity organisation and are committed to a working environment that is free from any form of discrimination on the grounds of colour, race, ethnicity, religion, sex, sexual orientation or disability. We will make reasonable adjustments to meet the needs of staff or children in our care who are or become disabled.

Public Benefit

The public benefit that Kingsland Kindergarten is providing is quality childcare and education to children aged 0 to 11 years in and around the Stoke on Trent area that subsequently enables parents and carers to access work, education and leisure time activities. Subsidised and free childcare places are available to all users through government funded and nationwide initiatives.

In setting our objectives and planning our activities the Trustees have given careful consideration to the Charity Commission's guidance on public benefit. As a charity, the parents of our children have the assurance that all our income must be applied for the benefit of the children attending our settings.

Principal activities of the year

The Nursery Manager has continued her hard work, including encouraging, coaching and supporting staff training and increasing parents and carers' involvement in their child learning.

Kingsland Kindergarten Limited

Trustees Report for the year ended 31st October 2022 (cont'd)

Achievements and performance

The last 12 months have been challenging following the Covid pandemic, the Kindergarten has been less busy with paid child care places dropping significantly. The after school club is slowly starting to increase in numbers.

The focus this year was to continue to work on building up the number of children accessing our provision in particular fee-paying parents for the baby rooms. Despite our best efforts we have not been able to recruit enough new starters. We believe that this is due in main to the legacy of covid and parents losing jobs and no longer requiring child care spaces.

Due to the drop in numbers we continue to use the space within the Lighthouse Centre, but the Academy is allowing us to have this without cost. We will continue to work with Kingsland Academy and utilise their space.

Staff salaries are looked at annually and continue to be in line with the national living wage, with additional payments made as appropriate. All staff continue to be enrolled in the pension scheme.

Once public spaces are fully open again and with relevant risk assessments adhered to, children will continue to have trips and outings. We will look forward to holding events supported by our parents and the children, with any money raised spent on more trips and outings for all the children.

The outdoor facilities continue to be a great asset to the Nursery but it looking a bit tired at the moment so we will be working on this in conjunction with the Academy.

We value our staff members and continue to support them in improving their qualifications, by providing staff study days, and valuing the work that they provide for the children. We are a setting who prides ourselves in supporting children with additional needs and we are highly recommended by other professionals. We provide our staff with right training to support the children and ensuring that our workforce stays up to date with the changing world of Early Years.

Financial Review

The Kindergarten income has fallen significantly and costs have also fallen significantly compared with the previous year. Income fell by 41.5% and costs decreased by 45.0%, resulting in a deficit for the year of £16,994 compared with a deficit of £14,102 in 2022. These results are after the depreciation charge of £1,960 (2021: £1,960). The Kindergarten now has reserves to carry forward of £30,320. At the end of the year the balance sheet is still showing a very healthy situation in that the Kindergarten has net assets of £30,320 (2021: £47,314).

Incoming resources

During the year the company received fee income from the parents and fee income from the council by way of funding, for the provision of the nursery. The fee income from the parents came in two forms either payment directly from the parents or by way of childcare vouchers from the parents employers. The fee income from the childcare vouchers is a tax efficient way for the parents to receive their wages and pay for childcare as the vouchers are deducted before tax and national insurance.

Kingsland Kindergarten Limited

Trustees Report for the year ended 31st October 2022 (cont'd)

Resources expended

All Trustees give of their time freely and no remuneration or expenses were paid in the year. No Trustees or person connected with a Trustee received any benefit from use of our childcare facilities in the year on more favourable terms than available to the general public.

Reserves Policy

The Trustees have established a policy whereby the unrestricted funds not committed or invested in tangible fixed assets, which are the free reserves of the charity, should be between three and five months of general (unrestricted) operating costs and the Trustees consider that this policy provides sufficient funds to cover wages, redundancy, management, support and administration costs and unforeseen expenditure and to be able to continue the activities of the charity in the event of a significant drop in funding, or business interruption. The free reserves at the 31st October 2022 are £63,665 (2021: £121,260) short of within the above policy; however the Trustees will continue to work towards this target.

Investment Policy

The Investment policy adopted by the Trustees is to maintain a high standard of the assets of the Trust and implement a programme of continual development to optimise their use in line with the Charity's objectives.

Future Direction and Plans of Organisation

The Trustees constantly review the needs of the Children and the Nursery. We will continue to offer respite sessions for parents who are receiving additional support or help from Children Centre services or Health. We will work closely with Children's services and safeguarding the children to ensure they receive appropriate care and education. The Trustees will continue to offer free lunches to the neediest families to ensure that they have a well-balanced diet.

As a result in the drop of fee paying childcare places the Trustees have agreed that to safeguard the future provision the Kindergarten continues to remain open but for funded children only. The Trustees continue to believe that this is the only option if the nursery is to remain open. The future of the Kindergarten will be discussed and monitored closely to ensure its sustainability.

In addition to this the Kindergarten will consider;

- More opportunities to take the children on trips and outings so that children have the opportunity to explore the wider community and other areas. This is to enable the children to have real life experiences.
- To continue to support staff with regard to the government stating pensions for all employees.
- To continue to offer more opportunity for professional development for the management and other staff.
- To continue to work to the ethos of a communication friendly setting, utilising the Stoke Speaks Out level 4 project.
- To develop the tracking of children's progress using an online system that is in line with Kingsland Nursery and Academy, as this is where the majority of our children move on to.
- To keep the website relevant and up to date
- To continue to engage parents via a range of stay and play sessions.

Kingsland Kindergarten Limited

Trustees Report for the year ended 31st October 2022 (cont'd)

- To continue to review and update as necessary all relevant policies and procedures including safeguarding and SEN.
- To ensure smooth transitions for our children as they move on to nursery or reception through transition meetings and moderations.

The Trustees acknowledge the rewards for continuing to support staff to gain further qualifications and skills, to enhance the existing work force and provide high quality staff and work towards all staff having a full level 3 childcare qualification.

Significant events since the year end.

There have not been any significant events since the year end.

Reporting Accountants

A resolution will be proposed for the re-appointment of Bradshaws Limited, Chartered Accountants and Registered Auditors of Chester as the Independent Examiners.

Bankers

The bankers to the Trustees remain Barclays.

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

Declaration

I declare, in my capacity as charity trustee, that: -

- the trustees approved the report above on the 13th July 2023
- have authorised me to sign it on their behalf



S Goddard
Trustee

Independent Examiner's Report to the Trustees of Kingsland Kindergarten Limited

I report to the charity trustees on my examination of the accounts of the company for the year ended 31st October 2022 which are set out on pages 9 to 16.

Responsibilities and basis of report

As the charity 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 company's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

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 that in any material respect:

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.

A Bradshaw
Bradshaws Limited
Chartered Accountants and
Statutory Auditors

Charter Court
Well House Barns
Bretton, Chester
CH4 0DH

13th July 2023

Kingsland Kindergarten Limited

STATEMENT OF FINANCIAL ACTIVITIES

(including income expenditure account)
for the year ended 31st October 2022)

Income	Notes	Unrestricted Funds	2022 Restricted Funds	Total	Unrestricted Funds	2021 Restricted Funds	Total
Income from Charitable activities	3	202,161	-	202,161	345,686	-	345,686
Income from Investments	4	45	-	45	37	-	37
Total Income		<u>202,206</u>	<u>-</u>	<u>202,206</u>	<u>345,723</u>	<u>-</u>	<u>345,723</u>
Expenditure							
Expenditure on Charitable activities	5	219,200	-	219,200	393,503	-	393,503
Total Expenditure		<u>219,200</u>	<u>-</u>	<u>219,200</u>	<u>393,503</u>	<u>-</u>	<u>393,503</u>
Net Income / (Expenditure)		(16,994)	-	(16,994)	(47,780)	-	(47,780)
Reconciliation of Funds							
Total Funds brought forward		47,314	-	47,314	95,094	-	95,094
Total funds carried forward		<u>30,320</u>	<u>-</u>	<u>30,320</u>	<u>47,314</u>	<u>-</u>	<u>47,314</u>

The notes on pages 12 to 16 form an integral part of these financial statements

Kingsland Kindergarten Limited

BALANCE SHEET

As at 31st October 2022

	Notes	2022 £	£	2021 £	£
Fixed assets					
Tangible assets	9		2,652		4,613
Current assets					
Debtors	10	9,547		10,114	
Cash at bank and in hand	11	26,996		45,626	
		<u>36,543</u>		<u>55,740</u>	
Liabilities					
Creditors falling due within one year	12	<u>(8,875)</u>		<u>(13,039)</u>	
Net current assets			27,668		42,701
Total assets less current liabilities			<u>30,320</u>		<u>47,314</u>
Net assets			<u>30,320</u>		<u>47,314</u>
The Funds of the Charity					
Unrestricted income funds	13		30,320		47,314
Total Charity Funds			<u>30,320</u>		<u>47,314</u>

The directors' statements required by Section 475(2) and (3) are shown on the following page which forms part of this Balance Sheet

The notes on pages 12 to 16 form an integral part of these financial statements

Kingsland Kindergarten Limited

BALANCE SHEET (cont'd) **for the year ended 31st October 2022**

For the year ending 31st October 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors responsibilities:

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

The financial statements were approved by the board on 13th July 2023 and signed on its behalf by



S Goddard
Trustee

Company Registration Number: 06747568

Kingsland Kindergarten Limited

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31st October 2022

1. Accounting policies

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the year and the preceding year.

1.1. Basis of preparation and assessment of going concern

The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16th July 2014 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

The trust constitutes a public benefit entity as defined by FRS 102. The Trustees consider that there are no uncertainties about the Trust's ability to continue as a going concern over the next twelve months.

1.2. Fund accounting

Funds held by the Charity are:

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

Grant fund – these are funds set aside by the Trustees out of unrestricted general funds for specific future purposes or projects

1.3 Incoming resources

All incoming resources are included in the SOFA when the Charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

1.4 Grants payable and receivable

All grants are accounted for gross when receivable. Grants payable are recognised as expenditure when the commitment is entered into.

Kingsland Kindergarten Limited

NOTES TO THE FINANCIAL STATEMENTS (cont'd)

For the year ended 31st October 2022

1.5. Resources expended

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with use of the resources.

1.6 Investments

Investments held as fixed assets are revalued at mid-market value at the balance sheet date and the gain or loss taken to the statement of financial activities.

1.7 Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the costs less residual value of each asset over its expected useful life as follows:-

Fixtures, fittings and expenditure - 20% straight line

2 Cashflow statement

The Charity is exempt from the requirement to prepare a cashflow statement because it is a small Charity.

	Unrestricted Funds	2022 Restricted Funds	Total 2022 £	Unrestricted Funds £	2021 Restricted Funds £	Total 2021 £
3 Incoming Resources from Charitable activities						
Nursery Education Grants	109,202	-	109,202	169,981	-	169,981
Fees at Nursery	92,959	-	92,959	143,087	-	143,087
JRS Grant	-	-	-	32,618	-	32,618
	<u>202,161</u>	<u>-</u>	<u>202,161</u>	<u>345,686</u>	<u>-</u>	<u>345,686</u>
4 Investment Income						
Bank Interest Receivable	45	-	45	37	-	37
	<u>45</u>	<u>-</u>	<u>45</u>	<u>37</u>	<u>-</u>	<u>37</u>

Kingsland Kindergarten Limited

NOTES TO THE FINANCIAL STATEMENTS (cont'd)

For the year ended 31st October 2022

5	Cost of charitable activities	2022			2021		
		Unrestricted Funds	Restricted Funds	Total 2022	Unrestricted Funds	Restricted Funds	Total 2021
	Costs directly allocated to activities:-						
	Play supplies	1,502	-	1,502	1,922	-	1,922
	Food	6,906	-	6,906	19,056	-	19,056
	Wages	184,906	-	184,906	258,048	-	258,048
	Staff Training	700	-	700	415	-	415
	Rent	-	-	-	23,333	-	23,333
	Rates	729	-	729	320	-	320
	Insurance	1,113	-	1,113	836	-	836
	Printing, postage and stationery	282	-	282	-	-	-
	Advertising	-	-	-	-	-	-
	Care Taking	2,109	-	2,109	15,216	-	15,216
	Administrative Support	-	-	-	5,833	-	5,833
	Bank charges	995	-	995	118	-	118
	General charges	772	-	772	731	-	731
	Recruitment	-	-	-	431	-	431
	Repairs	1,878	-	1,878	4,177	-	4,177
	Phone	759	-	759	799	-	799
	Depreciation	1,960	-	1,960	1,960	-	1,960
	Legal and professional	-	-	-	11,250	-	11,250
	Uniform	-	-	-	30	-	30
	Accountancy charges	3,268	-	3,268	4,208	-	4,208
	Subscriptions	3,212	-	3,212	2,648	-	2,648
	Subcontractors	3,322	-	3,322	40,348	-	40,348
	Kingsland Academy Recharge	4,787	-	4,787	1,824	-	1,824
		<u>219,200</u>	<u>-</u>	<u>219,200</u>	<u>393,503</u>	<u>-</u>	<u>393,503</u>
				-			-
6		2022			2021		
		Unrestricted Funds	Restricted Funds	Total 2022	Unrestricted Funds	Restricted Funds	Total 2021
	Staff numbers and costs	£	£			£	£
	Wages	173,820	-	173,820	266,293	-	266,293
	Employer's NIC	8,688	-	8,688	9,424	-	9,424
	Pension contributions	2,399	-	2,399	3,628	-	3,628
		<u>184,906</u>	<u>-</u>	<u>184,906</u>	<u>279,345</u>	<u>-</u>	<u>279,345</u>

There was an average of 14 (2021: 20) members of staff in the year. The key management personnel of the charity comprise of the Coordinators. The total employee benefits of the key management personnel of the Trust were £22,950 (2021: £26,388). No employee of the charity received emoluments of more than £60,000 (2022: none).

Kingsland Kindergarten Limited

NOTES TO THE FINANCIAL STATEMENTS (cont'd)

For the year ended 31st October 2022

7 Trustees' remuneration and expenses

None of the Trustees received any remuneration for services to the Trust. The Trustees did not claim expenses incurred on behalf of the Charity.

8 Taxation

The Charity's activities fall within the exemptions afforded by the provisions of the Corporation Tax Act 2010. Accordingly, there is no taxation charge in these accounts.

9	Tangible Fixed Assets	Fixtures fittings and equipment £	Total
	Cost		
	At 1 st November 2021	25,896	25,896
	Additions	-	-
	At 31 st October 2022	<u>25,896</u>	<u>25,896</u>
	Depreciation		
	At 1 st November 2021	21,283	21,283
	Charge for the year	1,960	1,960
	At 31 st October 2022	<u>23,243</u>	<u>23,243</u>
	Net book values		
	At 31 st October 2022	<u>2,652</u>	<u>2,652</u>
	At 31 st October 2021	<u>4,613</u>	<u>4,613</u>
		Total	Total
		2022	2021
		£	£
10	Debtors		
	Trade debtors	3,333	5,898
	Prepayments	742	743
	Taxation and social security	5,472	3,473
		<u>9,547</u>	<u>10,114</u>
		Total	Total
		2022	2021
		£	£
11	Cash at bank and in hand		
	Bank accounts	26,996	45,626
	Cash	-	-
		<u>26,996</u>	<u>45,626</u>

Kingsland Kindergarten Limited

NOTES TO THE FINANCIAL STATEMENTS (cont'd)

For the year ended 31st October 2022

12 Creditors – amounts falling due within one year	Total 2022	Total 2021
	£	£
Taxation and social security	1,112	1,515
Accruals	7,763	11,524
	<u>8,875</u>	<u>13,039</u>

13 Analysis of net assets between funds	Unrestricted Funds	Total Funds
	£	£
Fund balances at 31 st October 2022		
Are represented by:		
Tangible fixed assets	2,652	2,652
Current assets	36,543	36,543
Less : Current liabilities	(8,875)	(8,875)
	<u>30,320</u>	<u>30,320</u>

14 Capital commitments

There were no capital commitments authorised or contracted for at the year-end.

15 Taxation

The Charity is exempt from taxation on any income or capital gains.

16 Control

The Charity is under the control of the Trustees.

17 Company limited by guarantee

Kingsland Kindergarten Limited is a company limited by guarantee and accordingly does not have a share capital. Every member of the company undertakes to contribute such amount as may be required not exceeding £1 to the assets of the charitable company in the event of its being wound up while he or she is a member, or within one year after he or she ceases to be a member.

18. Financial Instrument

The Charity has financed their working capital requirement through its own activities during the year and historic Revenue Reserves. Under Section 11 of FRS 102 this will be the present value of the cash holding.