BOWS AND ARROWS

England & Wales · Charity number 1129046

Details

Status	Registered
Legal form	Charitable company
Company number	06784276
Registered	2009-04-07
Register	View on the Charity Commission register

Contact

Address	Wig Wam Whitton Sports Community Centre Whitton Church Lane Ipswich IP1 6LW
Phone	01473 599038
Email	hello@bowsandarrowsgroup.co.uk
Website	www.bowsandarrowsgroup.co.uk

Activities

Objects: TO ADVANCE THE EDUCATION AND DEVELOPMENT OF YOUNG CHILDREN, IN PARTICULAR IN THE BOROUGH OF IPSWICH, SUFFOLK, AND IN SO DOING(A) OFFER APPROPRIATE LEARNING EXPERIENCES AND PLAY FACILITIES(B) ENSURE THE NURSERY OFFERS OPPORTUNITIES FOR ALL CHILDREN WHATEVER THEIR RACE, CULTURE, MEANS OR ABILITY(C) ENCOURAGE PARENTS TO BECOME INVOLVED IN THE ACTIVITIES OF THE NURSERY(D) SIGNPOST FAMILIES TO ADDITIONAL SUPPORT IN THE BEST INTEREST OF CHILDREN ATTENDING THE SETTING.

Activities: The nurseries provide education and care to children aged 0 - 8 years old across six premises in Ipswich.

Classification

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

Geography

- **Area of benefit:** IPSWICH, SUFFOLK
- Suffolk

Finances

Period end	Income	Expenditure	Assets	Employees
2025-08-31	£0	£2,531,652	£1,621,154	114
2024-08-31	£2,328,773	£2,158,312	£1,359,168	121
2023-08-31	£1,871,453	£2,133,849	£1,188,707	101
2022-08-31	£1,947,966	£1,944,683	£1,451,103	96
2021-08-31	£1,827,560	£1,711,973	£1,447,820	99
2020-08-31	£1,859,584	£1,663,279	£1,332,233	101

Trustees

Name	Role	Appointed
Kelly-Marie Taylor	Chair	2021-09-22
Becky Levi Linda Grimwood		2025-05-30
Caroline Elizabeth Atkins		2017-06-28
Francesca Darvill		2024-09-19
Lynsey Wilson		2023-02-23
Stuart Clive Greenacre		2016-06-01

Accounts

Registered number: 06784276
Charity number: 1129046

BOWS AND ARROWS

(A company limited by guarantee)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2025

BOWS AND ARROWS
(A company limited by guarantee)

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BOWS AND ARROWS
(A company limited by guarantee)

REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 AUGUST 2025

Company registered number	06784276
Charity registered number	1129046
Registered office	Wigwams Nursery Whitton Church Lane Ipswich Suffolk IP1 6LW
Chief executives	Anne Denny
Independent auditors	Larking Gowen LLP Chartered Accountants 1 Claydon Business Park Great Blakenham Ipswich IP6 0NL
Bankers	Lloyds Bank Plc PO Box 4 13 Cornhill Ipswich IP1 1DG
Solicitors	Gotelee Solicitors LLP Elm Street Ipswich IP1 2AY

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 AUGUST 2025

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 31 August 2025. The accounts have been prepared in accordance with the accounting policies set out in the notes to the accounts and comply with the charity's Articles of Association, the Companies Act 2006 and “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)”.

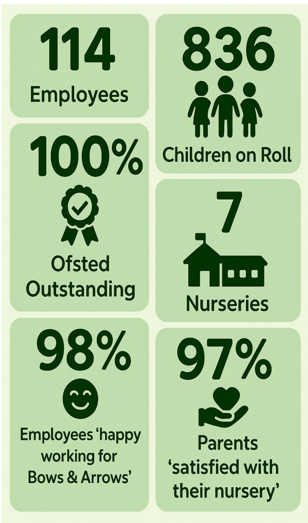
The annual report serves the purposes of both a Trustees’ report and a Directors’ report under company law.

Since the company qualifies as small under Section 383, the strategic report required of medium and large companies under The Companies Act 2006 (Strategic Report and Director’s Report) Regulations 2013 is not required.

The information on page 1 forms part of this report.

Our Goal

Bows & Arrows envisions a future in which all children—irrespective of race, culture, socioeconomic background, or ability—can thrive within high-quality, affordable childcare that places the needs of families at its core. Our purpose is to enable children to achieve their full potential as resilient, capable, and inquisitive individuals, nurtured through an environment of warmth, respect, and meaningful engagement. We recognise the vital role that nature and outdoor experiences play in supporting children’s physical and mental wellbeing. Furthermore, we place a strong emphasis on social and emotional development, fostering the skills and confidence necessary for lifelong learning and wellbeing.



Public Benefit

The Trustees confirm that they have complied with the duty set out in Section 17 of the Charities Act 2011 to have due regard to the Charity Commission’s general guidance on public benefit, including its supplementary guidance on charitable educational establishments and the advancement of education. Our principal activity is the operation of full daycare nurseries. Bows & Arrows provides high-quality early years education and care in settings located to support some of the most disadvantaged families in Ipswich. We serve a significant number of children with additional needs, children for whom English is an additional language, and children identified as being in need or at risk.

ACHIEVEMENT AND PERFORMANCE

Key Achievement and Performance Measures 2022 - 2025

	Measure	Description	FY22/23	FY23/24	FY24/25
1	Number of nurseries	Number of Ofsted registered nurseries in the group	7	7	7
2	Outstanding nurseries	Percentage of inspected nurseries judged outstanding by Ofsted	66%	71%	100%
3	Registered children	Total number of children enrolled for 12 months period	650	715	836
4	Capacity	Childcare places available across all nurseries as of 1st September	316	329	297
5	Occupancy	Average occupancy for the period	46%	47%	50%
6	Employees	Total number of employed staff as of 1st September	100	108	114
7	Employee satisfaction	Percentage of respondents who agreed or strongly agreed they were "happy working at Bows & Arrows" from the annual staff survey	92%	95%	98%
8	Parent enquiries	Number of people who contacted us for a childcare place for the period	708	1024	908
9	Parent satisfaction	Percentage of respondents who said they were "overall satisfied with their nursery" from the annual parent survey	97%	-	97%
10	Deprived children IDACI	Percentage of children with Income Deprivation Affecting Children Index funding (circa 19% nationally)	48%	44%	66%
11	Children with EYPP	Percentage of children with Early Years Pupil Premium funding (circa 14% nationally)	25%	27%	30%
12	Disadvantaged 2 year olds	Percentage of children with disadvantaged 2-year-old funding	23%	27%	18%

Bows and Arrows charitable objects are to advance the education and development of young children, in particular in the borough of Ipswich, Suffolk, and in so doing:

1. offer appropriate learning experiences and play facilities;
2. ensure that our nurseries offer opportunities for all children whatever their race, culture, means or ability;
3. encourage parents to become involved in the activities of the nursery;
4. signpost families to additional support in the best interests of children attending the setting.

During the period, we continued to achieve the Charitable Objects in the following ways:

1- offered appropriate learning experiences and play facilities

Registered Settings

The Children's Triangle Nursery closed in July 2024. Operating from the same premises but registered with Ofsted as a new provision, The Nest Nursery opened on 6 January 2025. This transition has led to significant improvements in leadership, staffing, and consequently the overall quality of education and care provided.

In late 2024, Bows and Arrows expressed interest in acquiring the lease for *Treehouse Nursery*, and shortly thereafter, the landlords—Suffolk County Council—offered us a 25-year lease for the premises. On 27th May 2025, the children and staff from Ravenswood Nursery successfully relocated to the newly named *Oak Wood Nursery* (formerly *Treehouse Nursery*), and Bows and Arrows surrendered the lease for Ravenswood Nursery.

At the same time, Bows & Arrows was awarded Department for Education Capital Funding to develop *Oak Wood Forest School* in the rear garden of the site, an area of approximately 3,000 sqm. Oak Wood Forest School was built in summer 2025. This development has provided children with significantly enhanced outdoor learning opportunities and a secured dedicated woodland space for permanent forest school sessions. The location of Oak Wood Nursery and Forest School is particularly advantageous, situated within a deprived neighbourhood where our presence can offer meaningful support to children and families most in need—fully aligning with our strategic vision.

Educational Standards

We operated early education and childcare from seven Ofsted registered settings. During 2025, we had a “hat trick” of Outstanding Ofsted gradings following inspections at three nurseries, a notable achievement that emphasises our ability to offer high quality early education and care.

Nursery	Location	Ofsted Grading
Buttons & Bows Nursery	Aster Road, Ipswich	Outstanding (2025)
Wigwams Nursery	Whitton Church Lane, Ipswich	Outstanding (2025)
Little Learners Nursery	Hogarth Road, Ipswich	Outstanding (2025)
Wellington Nursery	Chevallier Street, Ipswich	Outstanding (2023)
Forest Learners Nursery	Hogarth Road, Ipswich	Outstanding (2024)
Oak Wood Nursery	Clapgate Lane, Ipswich	First Inspection Awaited
The Nest Nursery	Pauls Road, Ipswich	First Inspection Awaited

2 - ensured that our nurseries offer opportunities for all children whatever their race, culture, means or ability

Bows and Arrows continued to provide a warm and welcoming environment that celebrates diversity and inclusion. We used accessible resources, adapted our teaching strategies, and built strong partnerships with families and the wider community to ensure a holistic and integrated approach to inclusive practice. Our nurseries are purposefully located in areas of deprivation, enrolling many children from disadvantaged and diverse backgrounds, including families on low incomes. Operating in these communities is a deliberate choice—our mission is to reach and support those who need us most.

All families are given the opportunity to benefit from our services without unnecessary cost or restriction. Specifically:

- Open access: Any child may join the nursery, subject only to age, government funding criteria, and/or payment of published session fees.
- Flexible funding: We accept government funding for all sessions, without limits or restrictions.
- Lower costs: there are no nursery fees for closure days such as bank holidays and PD days.

To increase access to high-quality childcare, we expanded our capacity this year. This was achieved by operating Oak Wood Nursery and Forest School from larger premises and by extending the opening hours at The Nest Nursery. These changes created additional childcare places, enabling more families to benefit from our services.

To further support families on low incomes, we partnered with FareShare, the UK's largest charitable food redistributor. Through this partnership, we received good-quality surplus food from the food industry and provided it free of charge to our children and their families each week.

3 - encouraged parents to become involved in the activities of the nursery

We actively promoted parental involvement through regular communication and meaningful opportunities for participation. Families were encouraged to share their skills, volunteer at events, and take part in activities such as our popular "Stay and Play" sessions. Across our nurseries, we hosted a variety of family-focused events, including school leavers' celebrations, summer fetes, storytelling sessions, and allotment days.

Our dedicated team of Family Support Practitioners (FSPs) played a key role in strengthening family engagement. Families consistently tell us that the FSP team makes a real difference—offering guidance, signposting to services, and providing direct support that helps children make accelerated progress in their learning and development.

We recognise that learning extends beyond the nursery environment and continues at home. By offering home visits, we involved parents right from the very start of their child's journey with us.

To ensure we continually meet the needs of our families, we regularly conduct parent surveys to gather feedback on their experiences, views, and use of our childcare and early years provision. The insights we gain help us understand family preferences, expectations, and satisfaction levels. Families consistently express how much they value our services and the quality of our childcare offer.

The Bows and Arrows Board of Trustees includes parents who offer valuable insight into how policies and practices affect families, ensuring a direct channel for parental perspectives.

4 - signposted families to additional support in the best interests of children attending the setting

We communicated regularly with families and actively involve them in decisions about the support their children receive. Speech, Language and Communication Needs (SLCN) are currently the most common and growing area of need within our nurseries.

To ensure children and families receive the right help, we sensitively signposted parents and carers to relevant services, including:

- Local Family Hubs
- GP surgeries
- Health Visitors
- Family Support Workers and Social Workers
- Speech and Language Therapy services
- SEND services
- Family Information Services

Our Family Support Practitioners (FSPs) assess each family's individual circumstances, working collaboratively with them to create tailored plans and connect them to suitable universal or targeted services. FSPs are skilled at building trusting relationships, identifying needs, and drawing on local resources—such as the Local Offer and specialist services—to ensure families receive the most effective support.

Strategic Progress

The charity's adopted a new strategic plan for the period 2024 – 2026. The plan aims to improve the financial and educational performance of the organisation.

Improved Financial Performance (to operate financially viable nurseries and to maintain company reserves)	Progress made to date
Grow group occupancy by +10%	Full Time Equivalent occupancy has increased by 8% from 161 in 2024 to 174 in 2025. Due to expansion, percentage occupancy has been consistent at circa 50% for the period
Improved financial management through more accountability, control and strategizing	Strategic decisions regarding the relocation, closure, and opening of nurseries have had short-term financial impacts but are expected to deliver long-term financial benefits. These changes have also led to significant improvements in the quality of education and care. The company continues to maintain VAT exemption, and the group is operating in surplus. Increased focus has been placed on financial monitoring and analysis to support sustainable performance.
Maintain current reserves level (£500k) by end of period	The company reserves level has been increased from £500,000 to £750,000. Reserves on 31 August 2025 are £730,847.

Improved educational performance (to ensure all children achieve exceptional outcomes)	Progress made to date
To improve and deliver high quality methods of teaching	We employed 31 Apprentices and provided supplementary training to develop their skills. Leaders visited Reggio Emilia, Italy and Tampere, Finland to study international perspectives on early education and improve teaching practices.
To strengthen and upskill existing staff members knowledge and practice through tailored in-house training programmes and coaching alongside external sources	In 2025 we launched tailored twilight sessions for existing staff, designed to either narrow the knowledge gap or introduce new skills to long-standing team members. We commenced an internal Manager Mentorship Scheme in which employees who need additional input or mentorship get additional focused support from a Nursery Manager for up to four sessions.
Solidify and extend the 'family offer' with further development of the family support practitioner programme, reach and input	Plans are in place to add a fourth FSP to the team commencing January 2026, the FSP will be based at Oak Wood Nursery and Forest School.

Going Concern

The Trustees have reviewed forecasts for the rest of the financial year and further considered the forecast surplus for the twelve months following approval of these accounts. Reforecasting is undertaken regularly as expected future occupancy levels change. The Trustees have also considered the current financial position of the Charity.

Therefore, after making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

Financial Position

The results for the year, and the charity's financial position at the end of the year, are shown in the attached financial statements. Bows & Arrows recorded a surplus of £261,986 from operating activities in the period to 31st August 2025.

Recent changes in the UK government's policy on childcare for working families has been influential on occupancy and demand for childcare. From September 2024 working parents of 9-month-olds were eligible for 15 hours of funded early education per week for 38 weeks a year and from September 2025 working parents of children under the age of five are eligible for 30 hours of government-funded childcare per week. The expansion of funded childcare is improving our financial performance through increased income from government funding and higher demand from parents. .

Significant Financial Risks

Recruitment and Retention - The market for highly qualified educators is increasingly competitive, and our ability to serve families depends on attracting and retaining the right people. Any slowdown in recruitment would directly constrain admissions and, consequently, income. To address this challenge, we have employed a talent pipeline of more than 30 Apprentices to cultivate and retain our own future educators.

Cybersecurity and Financial Integrity - Cyberattacks and financial disruptions caused by suspicious activity or fraud continue to pose significant and growing threats. In response, we have implemented proactive management practices and strengthened security measures to mitigate these risks.

Reserves policy

Bows & Arrows holds reserves:

1. To protect the continuity of the charity’s work in the event of any sudden, enforced cessation in trading e.g. loss of registration, force majeure, or withdrawal of grant funding from Suffolk County Council. On 31 August 2025, this level should be £550,000.

2. To maintain assets when required. On 31st August 2025 this figure should be £100,000.

3. To provide the capital to deliver our strategic plan. These are 'opportunistic reserves', set aside to enable the charity to evolve and take advantage of strategic development opportunities. On 31st August 2025, this level is £100,000.

This is a total of £750,000.

By dividing the reserves into these levels, the charity is confident that it has considered all the different risks that the charity may face and has adequate money in reserve to deal with them.

As at 31 August 2025, our total reserves stand at £1,621,154, of which £730,847 are free reserves (general reserves and restricted funds excluding capital). We also hold £90,000 in designated funds for planned projects agreed with each nursery. We are close to our target reserves level and, based on forecasts for the next 12 months, do not anticipate any issues in maintaining this position.

Principal funding sources

The principal source of funding is the Early Education Funding. provided by the local authority, Suffolk County Council. The Council oversee the use of the funds and periodically undertake funding audits to check the funds have been spent appropriately. We also receive a significant income from nursery fees, i.e. money paid to the nurseries by families or other sponsors.

Fundraising Regulator

In the year, fundraising represented 0.5% income. The Charity is committed to good fundraising practice and follows the Code of Fundraising Practice. No complaints have been registered against the Charity during the year under review.

Investments

The charity has no investments.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, the Memorandum and Articles of Association, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Organisational Structure & Decision Making

Bows and Arrows is a registered charity and a company limited by guarantee and a non-profit making organisation. We are governed by a Board of Trustees. Trustees are appointed from our client base of parents, representatives from the local community, or representatives from partner organisations. Our Articles of Association state that “when complete, the Trustees consist of at least three, and not more than 10 individuals”.

The board of trustees requires breadth and depth of experience to carry out its duties effectively and efficiently. A trustee's most important attribute is the passion for the work that the nurseries undertake. Where possible the charity considers that the skills and experience of the board should comprise the following:

- A trustee with a legal background
- A trustee with a financial/accounting background
- A trustee with educational experience
- A trustee with senior management/business experience
- A trustee with awareness of equal opportunities or disabilities

The trustees meet four times a year, with additional meetings as necessary. The Board is responsible for strategic direction, for ensuring proper governance of Bows & Arrows activities and for risk. A Chief Executive Officer is appointed by the trustees to manage the day-to-day operations of the charity. The Board expects the Chief Executive Officer to take both strategic and operational decisions based on the budget and delegated authorities. The Board expects that all decision making will be within Bows & Arrows objectives and policies.

Methods of appointment or election of Trustees

From time to time, the Trustees together with the Chief Executive consider the leadership skills that would benefit the charity. Accordingly, they will seek to recruit new Trustees – wheresoever possible, from families connected to the charity.

Key management salaries

Pay at all levels is set in line with the organisational pay structure. Pay for the Chief Executive is decided by the Board.

Risk management

The Trustees take a prudent approach to risk management, aiming to identify, anticipate, and mitigate any significant threats to our operations. Risks are reviewed regularly at both Trustee and management meetings, with formal risk assessments conducted on a routine basis. Each year, the Trustees evaluate the key risks within each service area and review the planned control measures in place. This proactive and structured approach has proven effective in minimising significant risks to the organisation and the individuals who use its services.

Plans for future periods

- Begin operating Oak Wood Forest School in January 2026, establishing it as a high-quality early years provision for children aged 3 and 4. Our focus will be on creating an inspiring, nature-rich learning environment, embedding strong pedagogical approaches, and building a reputation for excellence within the local community.
- Continue to increase occupancy levels across all settings whilst maintaining the quality of provision, family engagement, and ensuring our services consistently meet the needs of local communities. We will maintain strong relationships with parents and carers, ensuring our offer remains both trusted and in demand.
- Recognise and value our leaders and staff teams by providing exceptional employment support, professional development pathways, and ongoing CPD opportunities. We aim to nurture a highly skilled, motivated workforce and create a culture in which staff feel supported, appreciated, and empowered to grow.
- Explore investment opportunities to maintain the real value of our assets and generate a sustainable return to support our charitable mission.

Trustees' responsibilities in relation to the financial statements

The trustees (who are also the directors of Bows and Arrows for the purposes of company law) are responsible for preparing the Trustees' 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 year. In preparing those financial statements, the trustees are required to:

select suitable accounting policies and then apply them consistently;
state whether applicable accounting standards and statements of recommended practice have been followed subject to any material departures disclosed and explained in the financial statements;
observe the methods and principles in the Charity SORP;
make judgements and estimates that are reasonable and prudent; and
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 have overall responsibility for ensuring that the charity has appropriate systems of controls, financial and otherwise. They are also responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006 and the Statement of Recommended Practice, "Accounting and Reporting by Charities". They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities and to provide reasonable assurance that:

The charity is operating efficiently and effectively;
Its assets are safeguarded against unauthorised use or disposition;
Proper records are maintained and financial information used within the charity or for publication is reliable; and
The charity complies with relevant laws and regulations.

In accordance with company law, as the company's directors, we certify that:

so far as we are aware, there is no relevant information of which the company's auditors 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 audit information and to establish that the company's auditors are aware of that information.

Disclosure of information to auditors

Each of the persons who are Trustees at the time when this Trustees' report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the charity's auditors are unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

Auditors

The auditors, Larking Gowen LLP, have indicated their willingness to continue in office.

The Trustees report was approved by order of the Board of Trustees, as the company directors and signed on its behalf by:

....
Mr S Greenacre
Trustee

Date: 21 January 2026

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF BOWS AND ARROWS

Opinion

We have audited the financial statements of Bows and Arrows (the 'charitable company') for the year ended 31 August 2025 which comprise the Statement of financial activities, the Balance sheet, the Statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 August 2025 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Larking Gowen has assisted with year end reconciliations. This service is covered by exemptions in the FRC Ethical Standard in paragraph 6.11 and 6.15, applying to audits of Small Entities.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the Annual report other than the financial statements and our Auditors' report thereon. The Trustees are responsible for the other information contained within the Annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the Trustees' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' report.

We have nothing to report in respect of the following matters in relation to which Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the Trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Trustees' report and from the requirement to prepare a Strategic report.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF BOWS AND ARROWS (CONTINUED)

Responsibilities of trustees

As explained more fully in the Trustees' responsibilities statement, the Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditors' responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Due to the field in which the Charity operates, we identified the following areas as those most likely to have a material impact on the financial statements: health and safety; GDPR, safeguarding, serious incident reporting and compliance with the financial UK Companies Act.

Our approach to identifying and assessing the risk of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- Enquiries with management about any known or suspected instances of non-compliance with laws and regulations, accidents in the workplace and fraud;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations;
- Challenging assumptions and judgements made by management in their significant accounting estimates; and
- Auditing the risk of management override of controls, including through testing journal entries and other adjustments for appropriateness.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditors' report.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF BOWS AND ARROWS (CONTINUED)

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an Auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its members, as a body, for our audit work, for this report, or for the opinions we have formed.

Larking Gowen

Giles Kerkham FCA DChA (Senior statutory auditor)
for and on behalf of
Larking Gowen LLP
Chartered Accountants
Statutory Auditors
1 Claydon Business Park
Great Blakenham
Ipswich
IP6 0NL

Date: 6 March 2026

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT) FOR THE YEAR ENDED 31 AUGUST 2025

	Note	Restricted funds 2025 £	Unrestricted funds 2025 £	Total funds 2025 £	*Total funds 2024 £*
Income from:					
Donations and grants	4	**288,002**	**26,471**	**314,473**	*221,006*
Nursery education	5	**-**	**2,720,920**	**2,720,920**	*2,107,216*
Investments	6	**-**	**10,091**	**10,091**	*551*
Total income		**288,002**	**2,757,482**	**3,045,484**	*2,328,773*
Expenditure on:					
Nursery education		**251,846**	**2,531,652**	**2,783,498**	*2,158,312*
Total expenditure		**251,846**	**2,531,652**	**2,783,498**	*2,158,312*
Net income		**36,156**	**225,830**	**261,986**	*170,461*
Transfers between funds	15	**(622,895)**	**622,895**	**-**	*-*
Net movement in funds		**(586,739)**	**848,725**	**261,986**	*170,461*
Reconciliation of funds:					
Total funds brought forward		**673,964**	**685,204**	**1,359,168**	*1,188,707*
Net movement in funds		**(586,739)**	**848,725**	**261,986**	*170,461*
Total funds carried forward		**87,225**	**1,533,929**	**1,621,154**	*1,359,168*

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 20 to 38 form part of these financial statements.

BOWS AND ARROWS

(A company limited by guarantee)
REGISTERED NUMBER: 06784276

BALANCE SHEET
AS AT 31 AUGUST 2025

	Note		2025 £		2024 £
Fixed assets					
Tangible assets	11		**800,307**		*748,406*
			800,307		*748,406*
Current assets					
Debtors	12	**44,117**		*24,132*	
Cash at bank and in hand		**929,240**		*696,313*	
		973,357		*720,445*	
Current liabilities					
Creditors: amounts falling due within one year	13	**(152,510)**		*(109,683)*	
Net current assets			**820,847**		*610,762*
Total assets less current liabilities			**1,621,154**		*1,359,168*
Total net assets			**1,621,154**		*1,359,168*
Charity funds					
Restricted funds	15		**87,225**		*673,964*
Unrestricted funds					
Designated funds	15	**825,973**		-	
General funds	15	**707,956**		*685,204*	
Total unrestricted funds	15		**1,533,929**		*685,204*
Total funds			**1,621,154**		*1,359,168*

BALANCE SHEET (CONTINUED)
AS AT 31 AUGUST 2025

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

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

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

....
Mr S Greenacre
Trustee
Date: 21 January 2026

The notes on pages 20 to 38 form part of these financial statements.

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 AUGUST 2025

	2025 £	*2024 £*
Cash flows from operating activities		
Net cash used in operating activities	**302,448**	*188,754*
Cash flows from investing activities		
Proceeds from the sale of tangible fixed assets	**323**	*11,904*
Purchase of tangible fixed assets	**(79,935)**	*(12,200)*
Interest received	**10,091**	*551*
Net cash (used in)/provided by investing activities	**(69,521)**	**255**
Cash flows from financing activities		
Net cash provided by financing activities	**-**	**-**
Change in cash and cash equivalents in the year	**232,927**	**189,009**
Cash and cash equivalents at the beginning of the year	**696,313**	*507,304*
Cash and cash equivalents at the end of the year	**929,240**	*696,313*

The notes on pages 20 to 38 form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2025

1. General information

Bows and Arrows is a company, limited by guarantee and has no share capital, incorporated in England and Wales, registration number 06784276. The registered office is Wigwams Nursery, Whitton Church Lane, Ipswich, Suffolk, IP1 6LW.

2. Accounting policies

Basis of preparation of financial statements

The financial statements 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Bows and Arrows meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The financial statements are prepared in Sterling and rounded to the nearest £.

2.1 Going concern

The Trustees have reviewed forecasts for the rest of the financial year and further considered the forecast surplus for the twelve months following approval of these accounts. Reforecasting is undertaken regularly as expected future occupancy levels change. The Trustees have also considered the current financial position of the Charity.

Therefore, after making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

2.2 Legal status of the Charity

The Charity is a company by limited guarantee and has no share capital. Each of the members has undertaken to contribute an amount not exceeding £10 towards the assets of the company in the event of the same being wound up , while he or she is a member, or within one year after he or she ceases to be a member, and the assets being insufficient to cover the company's debts and liabilities.

2. Accounting policies (continued)

2.3 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

The following specific policies are applied to particular categories of income:

Voluntary income is received by way of grants, donations and gifts and is included in full Statement of Financial Activities when receivable. Grants, where entitlement is conditional on the delivery of specific performance by the Charity, are recognised when the Charity becomes unconditionally entitled to the grant.

Donated services and facilities are included at the value to the Charity where this can be quantified. The value of services provided by volunteers has not been included in these accounts.

Investment income is included when receivable.

Income from charitable activities are accounted for when earned.

Income from grants, where related to performance and specific deliverables, are accounted for as the Charity earns the right to consideration by its performance.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

2.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. All expenditure is accounted for on an accrual basis under the following headings:

Expenditure on charitable activities is incurred on directly undertaking the activities which further the company's objectives, as well as any associated support costs.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the Charity and include the audit fees and costs linked the the strategic management of the Charity.

All costs are allocated between the expenditure categories of the Statement of Financial Activities on a basis designed to reflect the use of resources. Costs relating to these are allocated directly. Other costs such as governance costs are apportioned on an appropriate basis e.g. by revenue generated.

All expenditure is inclusive of irrecoverable VAT.

2.5 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the company; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

2. Accounting policies (continued)

2.6 Taxation

The company is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the company is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

2.7 Tangible fixed assets and depreciation

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives.

Depreciation is provided on the following bases:

Long-term leasehold property	- over the lower of either the term of the lease or 50 years
Fixtures, fittings & equipment	- 10% on cost

2.8 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.9 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.10 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

2. Accounting policies (continued)

2.11 Financial instruments

The company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.12 Operating leases

Rental paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the lease term.

2.13 Pensions

The pension costs charged in the accounts represent the contributions payable by the Charity during the year.

2.14 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense unless those costs are required to be recognised as a part of the cost of stock or fixed assets.

Termination benefits are recognised immediately as an expense when the Company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2.15 Fund accounting

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

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

3. Critical accounting estimates and areas of judgment

In application of the accounting policies, the trustees are required to make judgements and estimates. The items in the financial statements where these judgements have been made include Tangible Fixed Asset useful economic life and impairment and bad debt provision. Neither of these are significant judgements or estimates.

4. Income from donations and grants

	Restricted funds 2025 £	Unrestricted funds 2025 £	Total funds 2025 £
Donations	-	9,748	**9,748**
Grants	288,002	16,723	**304,725**
	288,002	26,471	**314,473**

	Restricted funds 2024 £	*Unrestricted funds 2024 £*	*Total funds 2024 £*
Donations	-	*11,928*	*11,928*
Grants	*201,398*	*7,680*	*209,078*
	201,398	*19,608*	*221,006*

5. Income from charitable activities

	Unrestricted funds 2025 £	Total funds 2025 £	*Total funds 2024 £*
Fees receivable	741,133	**741,133**	*864,791*
Hot meals and consumable charges	79,152	**79,152**	*70,296*
Early education grants	1,900,635	**1,900,635**	*1,172,129*
	2,720,920	**2,720,920**	*2,107,216*

6. Investment income

	Unrestricted funds 2025 £	**Total funds 2025 £**	*Total funds 2024 £*
Interest receivable	10,091	**10,091**	*551*

7. Analysis of expenditure by activities

	Activities undertaken directly 2025 £	**Support costs 2025 £**	**Total funds 2025 £**
Activities in furtherance of nursery education	2,189,844	593,654	**2,783,498**

	Activities undertaken directly 2024 £	*Support costs 2024 £*	*Total funds 2024 £*
Activities in furtherance of nursery education	*1,718,234*	*440,078*	*2,158,312*

7. Analysis of expenditure by activities (continued)

Analysis of direct costs

	Total funds 2025 £	*Total funds 2024 £*
Staff costs	**1,913,626**	*1,445,645*
Depreciation	**27,711**	*24,512*
Cleaning	**34,272**	*36,462*
Hot meals & snacks	**68,902**	*46,516*
Nursery resources	**34,168**	*40,893*
Marketing	**5,140**	*125*
Fundraising expenditure	**7,496**	*10,344*
DAF	**12,125**	*8,999*
EY pupil premium	**6,109**	*1,970*
SENDCO	**502**	*932*
Resources	**43,732**	*92,043*
Training	**30,033**	*9,793*
Deprivation	**6,028**	*-*
	2,189,844	*1,718,234*

7. Analysis of expenditure by activities (continued)

Analysis of support costs

	Activities 2025 £	**Total funds 2025 £**	*Total funds 2024 £*
Rent	57,217	**57,217**	*53,440*
Cleaning	10,765	**10,765**	*7,883*
Rates	4,248	**4,248**	*3,430*
Light & heat	18,891	**18,891**	*12,769*
Maintenance	86,539	**86,539**	*24,080*
Insurance	3,225	**3,225**	*13,805*
Staff discounts	27,352	**27,352**	*-*
Telephone	13,847	**13,847**	*9,464*
Computer & IT costs	12,384	**12,384**	*13,090*
Travel & coach hire	13,189	**13,189**	*7,512*
Recruitment	99	**99**	*2*
DBS checks	2,740	**2,740**	*1,800*
Bad debts	(37)	**(37)**	*2,906*
Occupational health	2,526	**2,526**	*2,941*
Staff welfare	4,139	**4,139**	*784*
Bank charges	75	**75**	*-*
Staff costs	271,329	**271,329**	*218,777*
Disposal of assets	(8)	**(8)**	*11,672*
Governance costs	65,134	**65,134**	*55,723*
	593,654	**593,654**	*440,078*

8. Auditors' remuneration

	2025 £	*2024 £*
Fees payable to the company's auditor for the audit of the company's annual accounts	**15,150**	*14,310*
Fees payable to the company's auditor in respect of:		
All non-audit services not included above	**2,950**	*1,495*

9. Staff costs

	2025 £	*2024* £
Wages and salaries	**1,737,541**	*1,328,393*
Social security costs	**146,863**	*92,213*
Contribution to defined contribution pension schemes	**29,222**	*25,039*
	1,913,626	*1,445,645*

Redundancy payments amounted to £Nil for the year (2024: £9,875).

The average number of persons employed by the company during the year was as follows:

	2025 No.	*2024* No.
Management	**12**	*7*
Support	**109**	*97*
	121	*104*

No employee received remuneration amounting to more than £60,000 in either year.

The remuneration of key management for the year was £136,759 (2024: £113,694).

10. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits *(2024 - £NIL)*.

During the year ended 31 August 2025, no Trustee expenses have been incurred *(2024 - £NIL)*.

11. Tangible fixed assets

	Land & buildings £	Fixture, fittings & equipment £	Total £
Cost or valuation			
At 1 September 2024	**1,085,178**	**101,324**	**1,186,502**
Additions	**64,437**	**15,498**	**79,935**
Disposals	**-**	**(360)**	**(360)**
At 31 August 2025	**1,149,615**	**116,462**	**1,266,077**
Depreciation			
At 1 September 2024	**374,990**	**63,106**	**438,096**
Charge for the year	**21,650**	**6,061**	**27,711**
On disposals	**-**	**(37)**	**(37)**
At 31 August 2025	**396,640**	**69,130**	**465,770**
Net book value			
At 31 August 2025	**752,975**	**47,332**	**800,307**
At 31 August 2024	*710,188*	*38,218*	*748,406*

Land and buildings comprise long leasehold properties.

12. Debtors

	2025 £	*2024 £*
Due within one year		
Trade debtors	**8,022**	*7,963*
Other debtors	**4,827**	*4,461*
Prepayments and accrued income	**31,268**	*11,708*
	44,117	*24,132*

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025

13. Creditors: Amounts falling due within one year

	2025 £	2024 £
Trade creditors	44,625	15,092
Other taxation and social security	36,446	19,891
Other creditors	6,315	5,118
Accruals and deferred income	65,124	69,582
	152,510	109,683

14. Deferred income

	2025 £	2024 £
Deferred income at 1 September 2024	31,429	34,582
Resources deferred during the year	29,684	31,429
Amounts released from previous periods	(31,429)	(34,582)
Deferred income at 31 August 2025	29,684	31,429

Deferred income relates to nursery fees received in advance of the Autumn term.

15. Statement of funds

Statement of funds - current year

	Balance at 1 September 2024 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 August 2025 £
Unrestricted funds					
Designated funds					
Capital	-	-	-	735,973	735,973
Future projects	-	-	-	90,000	90,000
	-	-	-	825,973	825,973
General funds					
General Funds	685,204	2,749,350	(2,522,352)	(204,246)	707,956
Fundraising	-	8,132	(9,300)	1,168	-
	685,204	2,757,482	(2,531,652)	(203,078)	707,956
Total Unrestricted funds	685,204	2,757,482	(2,531,652)	622,895	1,533,929

15. Statement of funds (continued)

	Balance at 1 September 2024 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 August 2025 £
Restricted funds					
Capital	641,166	73,774	(27,711)	(622,895)	64,334
Deprivation	-	47,237	(47,237)	-	-
SENCO	-	67,610	(67,610)	-	-
EYPP	-	35,345	(35,345)	-	-
DAF	-	12,500	(12,125)	-	375
Stronger Practice Hub		8,751	(8,035)		716
Beacon Commodities Hub	727	1,500	(439)	-	1,788
Port Community Fund and RJB	701	-	(701)	-	-
Forest School Sessions	4,382	87	(4,469)	-	-
Rope Trust	2,693	4,617	(7,162)	-	148
Big Local Trust Community	500	-	(500)	-	-
Masonic Charitable MCF	14,166	14,166	(11,623)	-	16,709
Other restricted funds	9,629	22,415	(28,889)	-	3,155
	673,964	288,002	(251,846)	(622,895)	87,225
Total of funds	1,359,168	3,045,484	(2,783,498)	-	1,621,154

15. Statement of funds (continued)

The funds held in designated are for projects internally committed to but not spent at year end and fixed assets designated for use in the charity.

The income funds of the Charity include restricted funds comprising the following grants held on trust for specific purposes:

Deprivation

Fund to be used to improve outcomes for children, living in deprived areas, attending our various settings. The money is provided by Suffolk County Council.

Special Education Needs Coordinator (SENCO)

Grants given to nurseries to fund the work of SENCO in supporting children registered at the nurseries who have additional needs. The money is provided by Suffolk County Council.

Early Years Pupil Premium (EYPP)

The Early Years Pupil Premium (EYPP) is additional funding from DfE, via Suffolk County Council, for Early Years providers to help them improve the education they provide for disadvantaged 3- and 4- year-olds.

Disability Access Fund (DAF)

This funding is claimed through Suffolk County Council for each eligible child and is for children whose parents receive Disability Living Allowance.

Stronger Practice hub

Launched in 2022, and one of 18 hubs across the country, the East of England Stronger Practice Hub is part of the Department for Education’s covid recovery package. The hub provides advice, shares good practice and offers evidence-based professional development for early years practitioners across Suffolk, Norfolk and Cambridgeshire. Anne Denny is a hub partner.

Beacon Commodities Fund

This grant relates to a cooking project for a number of the nurseries.

Port Community Fund and RJB

This grant also relates to a cooking project for a number of the nurseries.

Forest Schools Sessions

This grant provides funding for the staffing, travel and resources costs for one of the nurseries.

Rope Trust

This grant allows for family support services to be provided to one of the nurseries. This involves supporting families with their day to day life.

15. Statement of funds (continued)

Big Local Trust Community

This grant provides funding for a farm trip for one of the nurseries.

Masonic Charitables MCF

This grant allows for family support services to be provided to one of the nurseries. This involves supporting families with their day to day life.

Expansion grant for Oak Wood

This grant is to build an outdoor forest school which will be used by preschool children.

Other

Other small grants for restricted purposes.

Transfers

£90,000 was transferred from general unrestricted funds to designated funds for future projects internally committed to such as air conditioning, training and equipment.

£113,078 was transferred from general unrestricted funds to designated capital fund for assets held for use in the charity, designated by the charity for a set purpose.

£622,895 was transferred from restricted capital fund to designated capital fund for assets held for use in the charity, designated by the charity for a set purpose, of which there is no restrictions by funder on use of the asset.

15. Statement of funds (continued)

Statement of funds - prior year

	Balance at 1 September 2023 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 August 2024 £
Unrestricted funds					
General Funds	521,378	2,159,585	(1,995,759)	-	685,204
Fundraising	1,840	11,928	(13,768)	-	-
	523,218	2,171,513	(2,009,527)	-	685,204

	Balance at 1 September 2023 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 August 2024 £
Restricted funds					
Capital	665,151	-	(23,985)	-	641,166
Deprivation	-	26,864	(26,981)	117	-
SENCO	-	70,996	(70,996)	-	-
EYPP	-	23,665	(26,560)	2,895	-
Locality Grant	266		(266)		
IOA-Summer Term Activities	1	-	(1)	-	-
5 to Thrive	70	-	(70)	-	-
Tell Your Story	1	-	(1)	-	-
Stronger Practice Hub	-	16,226	(16,886)	660	-
Beacon Commodities Fund	-	2,221	(1,494)	-	727
Experts and Mentors Program	-	9,500	(9,500)	-	-
Port Community Fund and RJB	-	1,998	(1,297)	-	701
Forest Schools Sessions	-	6,800	(2,418)	-	4,382
Rope Trust	-	4,617	(1,924)	-	2,693
Maple Park Priority Area	-	1,275	(1,275)	-	-
Early Talk Boost	-	270	(270)	-	-
Big Local Trust Community	-	500	-	-	500
Masonic Charitable MCF	-	14,166	-	-	14,166
Other restricted funds	-	22,300	(8,999)	(3,672)	9,629
	665,489	201,398	(192,923)	-	673,964

15. Statement of funds (continued)

	Balance at 1 September 2023	*Income*	*Expenditure*	*Transfers in/out*	*Balance at 31 August 2024*
	£	*£*	*£*	*£*	*£*
Total of funds	*1,188,707*	*2,372,911*	*(2,202,450)*	*-*	*1,359,168*

16. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Restricted funds 2025	**Unrestricted funds 2025**	**Total funds 2025**
	£	**£**	**£**
Tangible fixed assets	64,334	735,973	**800,307**
Current assets	22,891	950,466	**973,357**
Creditors due within one year	-	(152,510)	**(152,510)**
Total	87,225	1,533,929	**1,621,154**

Analysis of net assets between funds - prior year

	Restricted funds 2024	*Unrestricted funds 2024*	*Total funds 2024*
	£	*£*	*£*
Tangible fixed assets	*665,151*	*83,255*	*748,406*
Current assets	*8,813*	*711,632*	*720,445*
Creditors due within one year	*-*	*(109,683)*	*(109,683)*
Total	*673,964*	*685,204*	*1,359,168*

17. Reconciliation of net movement in funds to net cash flow from operating activities

	2025 £	*2024 £*
Net income for the year (as per Statement of Financial Activities)	**261,986**	*170,461*
Adjustments for:		
Depreciation charges	**27,711**	*24,276*
Interests from investments	**(10,091)**	*(551)*
(Increase)/decrease in debtors	**(19,985)**	*2,107*
Increase/(decrease) in creditors	**42,827**	*(7,539)*
Net cash provided by operating activities	**302,448**	*188,754*

18. Analysis of cash and cash equivalents

	2025 £	*2024 £*
Cash in hand	**929,240**	*696,313*
Total cash and cash equivalents	**929,240**	*696,313*

19. Analysis of changes in net debt

	At 1 September 2024 £	Cash flows £	At 31 August 2025 £
Cash at bank and in hand	**696,313**	**232,927**	**929,240**
	696,313	**232,927**	**929,240**

20. Capital commitments

	2025 £	*2024 £*
Contracted for but not provided in these financial statements		
Enhancement of nursery sites	**28,500**	-
Oakwood forest school	**34,000**	-
	62,500	-

21. Pension commitments

The Charity operates a group personal pension scheme, the assets of which are held in an independently administered fund. Employer's contributions paid during the year amounted to £29,222 (2024: £25,039).

All staff are allocated to either a nursery setting or a project fund which they work on. Project funds will dictate the charitable activity the employer pension contributions should go against as an expense. All projects are noted as being restricted or unrestricted funds so the project fund allocated for the employee to work on will dictate whether the individual employer pension contributions go against restricted or unrestricted funds.

22. Operating lease commitments

At 31 August 2025 the company had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2025 £	*2024 £*
Not later than 1 year	**29,229**	*39,566*
Later than 1 year and not later than 5 years	**14,550**	*15,368*
Later than 5 years	**19,345**	*19,706*
	63,124	*74,640*

Lease payments recognised as an expense during the year were £54,818 (2024: £48,983).

23. Related party transactions

During the year two trustees received childcare services with fees charged of £3,476 (2024: £5,764).

No trustees received a discount on childcare fees (2024: One received £602).

BOWS AND ARROWS

England & Wales - Charity number 1129046

Accounts

Registered number: 06784276
Charity number: 1129046

BOWS AND ARROWS

(A company limited by guarantee)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2024

BOWS AND ARROWS
(A company limited by guarantee)

CONTENTS

REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 AUGUST 2024

Trustees	Mr S Greenacre, Trustee Mrs C Atkins, Trustee Mrs C Horne, Trustee (resigned 1 December 2023) Mrs K Taylor, Chair Ms B Ramsey, Trustee Mrs L Wilson, Trustee (Appointed 23 February 2023)
Company registered number	06784276
Charity registered number	1129046
Registered office	Wigwams Nursery Whitton Church Lane Ipswich Suffolk IP1 6LW
Chief executives	Anne Denny
Independent auditors	Larking Gowen LLP Chartered Accountants 1 Claydon Business Park Great Blakenham Ipswich IP6 0NL
Bankers	Lloyds Bank Plc PO Box 4 13 Cornhill Ipswich IP1 1DG
Solicitors	Gotelee Solicitors LLP Elm Street Ipswich IP1 2AY

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 AUGUST 2024

The Trustees, who are also Directors of the Charity for the purposes of the Companies Act 2006, present their report with the financial statements of the Charity for the year ended 31 August 2023. The accounts have been prepared in accordance with the accounting policies set out in the notes to the accounts and comply with the charity's Articles of Association, the Companies Act 2006 and “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)”.

The annual report serves the purposes of both a Trustees’ report and a Directors’ report under company law.

Since the company qualifies as small under Section 383, the strategic report required of medium and large companies under The Companies Act 2006 (Strategic Report and Director’s Report) Regulations 2013 is not required.

The information on page 1 forms part of this report.

Our Goal

Bows & Arrows envisages a time when all children, irrespective of race, culture, means or ability, can thrive within high quality and affordable childcare that has the needs of their families at its heart.

Public Benefit

The Trustees confirm that they have complied with the duty in Section 17 of The Charities Act (2011) to have due regard to the Charity Commission’s general guidance on public benefit and in particular to its supplementary public benefit guidance on charitable educational establishments and advancement of education. Our main activity is the operation of ‘full daycare’ nurseries. Bows & Arrows has established high-quality settings in locations that will serve some of the most disadvantaged families in Ipswich. We have a significant number of children with additional needs, children for whom English is not their first language and children at risk.

ACHIEVEMENT AND PERFORMANCE

Charitable Objects

To advance the education and development of young children, in particular in the borough of Ipswich, Suffolk, and in so doing:

1. offer appropriate learning experiences and play facilities;
2. ensure that our nurseries offer opportunities for all children whatever their race, culture, means or ability;
3. encourage parents to become involved in the activities of the nursery;
4. signpost families to additional support in the best interests of children attending the setting.

During the period, we continued to achieve the Charitable Objects in the following ways:

1- offered appropriate learning experiences and play facilities

We achieved this aim in several ways,

- Operation of day-care nurseries
- Delivery of Forest School Sessions
- Teaching the revised Early Years Foundations Stage framework

We operated early education and childcare from seven Ofsted registered settings. Ofsted inspected Wellington Nursery in November 2023 and Forest Learners Nursery in March 2024, both nurseries were graded as outstanding in all areas and consequently all inspected nurseries in the group are graded outstanding. Therefore, we know children's learning experiences and play is appropriate from our exceptional Ofsted grades.

The Nursery Operations Manager oversees and monitors the educational standards and supports each Nursery Manager to run their settings effectively. We see evidence of her input through higher scores in children's assessments and Ofsted inspection outcomes.

The knowledge and skills of our employees is a key driver in children's outcomes, all employees receive a range of quality training and at least three internal Professional Development Days so our children experience appropriate learning. Achieving consistent quality across our group of nurseries is challenging, but it is made considerably easier by have a dedicated and passionate staff team. Our core values and commitment to continuous improvement underpin our practice.

In April 2024 we decided to close The Children's Triangle Nursery at the end of Summer Term 2024 and open a new nursery at the same site from Spring Term 2025. The main driver for this change was the inability to find a suitable Nursery Manager and to alter the operational terms of the nursery. The brave decision to close the nursery for one term to find suitable leadership emphasises our commitment to provide only high-quality early years provision. Whilst piecemeal management arrangements could have been organised, we considered our children, families and employees deserved more than a temporary fix.

2 - ensured that our nurseries offer opportunities for all children whatever their race, culture, means or ability

The Bows and Arrows nurseries are located within the top 20% most deprived neighbourhoods in the country and therefore we enrol many children from disadvantaged communities including children from diverse backgrounds and families with a low income. Operating in these areas is an active choice so we can reach those who need us most. All families had the opportunity to benefit from our service without unnecessary and unreasonable cost or restrictions. Specifically,

- Our nurseries were 'open access' i.e. any child could join the nursery subject to age, funding criteria (set by the Government) and/or payment of advertised session fees.
- Policies were in place to ensure we were inclusive, particularly the admissions policy and equal opportunities policy.
- There were no joining fees and no registration fees as this might restrict access to our services.
- We accepted funding for all our sessions, including sessions for eligible 2-year-old children.
- We did not charge families for additional elements such as excursions, consumables, family support services and participation in forest school sessions.

Internal data tells us that we have an accessible service with a diverse range of families.

Bows and Arrows Pedagogy is inspired by research and local need. We know our families well and our nurseries provide an appropriate curriculum for our communities. For examples our Forest School Sessions are particularly appropriate as a significant proportion of children live in flats and have limited access to natural spaces outdoors. The opportunity for children to participate in Forest School sessions is hugely beneficial; afterwards they are less likely to exhibit negative behaviour, have increased levels of self-esteem and self-confidence and more likely to have improved physical stamina and concentration.

3 - encouraged parents to become involved in the activities of the nursery

Our established team of Family Support Practitioners improve family engagement. Our families tell us the FSP team make a real difference in giving advice, signposting and directly supporting children to accelerate their learning and development.

Learning happens everywhere, including the child's home. Providing a home visit for every child enables us to involve parents from the very start.

We run several events across our nurseries to involve families including school leavers events, summer fetes, storytelling sessions and allotment days.

We conduct frequent parent surveys to gather information about parents' experiences, views, and use of childcare and early years provision. The surveys help us understand family preferences, expectations, and satisfaction levels. Families tell us they value our services and our childcare offer.

4 - signposted families to additional support in the best interests of children attending the setting

We supported children by sensitively signposting parents and carers to other services including:

- Local Children's Centres
- GP Surgeries
- Health Visitors
- Family Support Workers and Social Workers
- Speech and language support
- SEND services
- Families Information Service

We have partnered with other organisations to advance children outcomes, for example "Lets Talk Reading" regularly visit the nurseries to undertake reading sessions with the children.

Strategic Progress

The charity's adopted a new strategic plan for the period 2024 – 2026. The plan aims to improve the financial and educational performance of the organisation.

Improved Financial Performance (to operate financially viable nurseries and to maintain company reserves)

- Grow group occupancy by +10%
- Improved financial management through more accountability, control and strategising
- Maintain current reserves level (£500k) by end of period

Improved educational performance (to ensure all children achieve exceptional outcomes)

- To improve and deliver high quality methods of teaching
- To strengthen and upskill existing staff members knowledge and practice through tailored in-house training programmes and coaching alongside external sources
- Solidify and extend the 'family offer' with further development of the family support practitioner programme, reach and input

To improve our financial performance, the nursery teams have prioritised child admissions at all nursery sites this year. The "Full Time Equivalent" (FTE) child occupancy has increased by 35% from June 2023 to June 2024.

To improve our educational performance, we have sought extended funding for key employees. As of 31st August 2024 we employ three Family Support Practitioners across the group, two of which have external grant funding secured to pay their salary costs for the next three years, we thank the Suffolk Freemasons and The Rope Trust for their generous donations to support this work. This funding gives us the financial security to plan and deliver our family offer over a longer period.

Going Concern

The Trustees have reviewed forecasts for the rest of the financial year and further considered the forecast surplus for the twelve months following approval of these accounts. Reforecasting is undertaken regularly as expected future occupancy levels change. The Trustees have also considered the current financial position of the Charity.

Therefore, after making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

Financial Position

The results for the year, and the charity's financial position at the end of the year, are shown in the attached financial statements. Bows & Arrows recorded a surplus of £170,461 from operating activities in the period to 31st August 2024. The improved performance from FY 2022-23 can be attributed to a few factors including reduced expenditure for central services, reduced depreciation costs (as we have renewed our commercial leases) and less expenditure on salary costs.

Recent changes in the UK government's policy on childcare for working families has been influential this year. From September 2024 working parents of 9-month-olds were eligible for 15 hours of funded early education per week for 38 weeks a year and from September 2025 working parents of children under the age of five will be eligible for 30 hours of government-funded childcare per week. This change has meant that demand for childcare is high as families gear up for these changes. Our occupancy has grown and at peak times we have limited child registrations due to the inability to recruit suitable staff or because the number of children has reached full capacity for the space available.

Significant Financial Risks

- There is a competitive market for high quality, qualified educators and we cannot serve families without the right people. If recruitment stalls, admissions (and income) will be restricted.
- Pressures from external funding continue. The charity's main funding is early education funding from Government, and this accounts for circa 70% of income. A financial risk occurs when annual % increases to the funding rate don't match increased delivery costs.

A previous financial risk has been withdrawn and we have felt the benefits of this change during the current financial year. In April 2023 the government removed the cap on the number of apprentices that small employers can employ. Before this change, small employers who did not pay the apprenticeship levy were limited to a maximum of 10 new apprenticeships. This decision has been instrumental for developing and expanding our workforce as we now have access to a regular supply of Apprentice Early Years Educators to employ and train, to eventually become qualified practitioners.

These risks are mitigated by our good ability to analyse the position of the charity quickly & respond.

Reserves policy

Bows & Arrows holds reserves:

1. To protect the continuity of the charity’s work in the event of any sudden, enforced cessation in trading e.g. loss of registration, force majeure, or withdrawal of grant funding from Suffolk County Council. At 31 August 2024, this level should be £400,000.

2. To maintain assets when required. At 31st August 2024 this figure should be £50,000.

3. To provide the capital to deliver our strategic plan. These are 'opportunistic reserves', set aside to enable the charity to evolve and take advantage of strategic development opportunities. At 31st August 2024, this level is £50,000.

This is a total of £500,000. The current free reserves is £601,949.

By dividing the reserves into these levels, the charity is confident that it has considered all the different risks that the charity may face and has adequate money in reserve to deal with them.

Principal funding sources

The principal source of funding is the Early Education Funding for 3 and 4 year olds, and the Two-Year-Old Funding. There are other funds which support our work (such as the Disability Access Fund) which are provided by the local authority, Suffolk County Council. The Council oversee the use of the funds and periodically undertake funding audits to check the funds have been spent appropriately.

We also receive a significant income from nursery fees, i.e. money paid to the nurseries by families or other sponsors.

Fundraising Regulator

In the year, fundraising represented 0.5% income. The Charity is committed to good fundraising practice and follows the Code of Fundraising Practice. No complaints have been registered against the Charity during the year under review.

Investments

The charity has no investments.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, the Memorandum and Articles of Association, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Organisational Structure & Decision Making

Bows and Arrows is a registered charity and a company limited by guarantee and a non-profit making organisation. We are governed by a Board of Trustees. Trustees are appointed from our client base of parents, representatives from the local community, or representatives from partner organisations.

Our Articles of Association state that "when complete, the Trustees consist of at least three, and not more than 10 individuals". The board of trustees requires breadth and depth of experience to carry out its duties effectively and efficiently. A trustee's most important attribute is the passion for the work that the nurseries undertake. Where possible the charity considers that the skills and experience of the board should comprise the following:

• A trustee with a legal background
• A trustee with a financial/accounting background
• A trustee with educational experience
• A trustee with senior management/business experience
• A trustee with awareness of equal opportunities or disabilities

The trustees meet 4 times a year, with additional meetings as necessary. The Board is responsible for strategic direction, for ensuring proper governance of Bows & Arrows activities and for risk.

A Chief Executive Officer is appointed by the trustees to manage the day-to-day operations of the charity. The Board expects the Chief Executive Officer to take both strategic and operational decisions based on the budget and delegated authorities. The Board expects that all decision making will be within Bows & Arrows objectives and policies.

a. Methods of appointment or election of Trustees

From time to time, the Trustees together with the Chief Executive consider the leadership skills that would benefit the charity. Accordingly, they will seek to recruit new Trustees – wheresoever possible, from families connected to the charity.

Key management salaries

Pay at all levels is set in line with the organisational pay structure. Pay for the Chief Executive is decided by the Board.

Risk management

Trustees have a prudent attitude to risk and seek to foresee and avoid any major risks to our activity. Medium risks are reviewed regularly at Trustee meetings and management meetings. Risk assessments are completed regularly. These processes have been successful so far in minimising any significant risk to the company and those people that use its services

Plans for future periods

Trustees are actively exploring sustainable ways to advance the charity while remaining steadfast in upholding its core values; the selection of nursery locations and premises plays a pivotal role in this effort. Bows and Arrows regularly assess the suitability of our sites to ensure they meet standards for accessibility, capacity, and operational efficiency. In January 2025, the Board anticipates the opening of The Nest Nursery in Ipswich, which will provide full daycare services for babies, toddlers, and preschool-aged children. The primary focus will be on recruiting and supporting a dedicated team, delivering high-quality teaching and learning experiences, and maintaining the exceptional standards that define the entire nursery group.

Trustees' responsibilities in relation to the financial statements

The trustees (who are also the directors of Bows and Arrows for the purposes of company law) are responsible for preparing the Trustees' 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 year. In preparing those financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- state whether applicable accounting standards and statements of recommended practice have been followed subject to any material departures disclosed and explained in the financial statements;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent; and
- 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 have overall responsibility for ensuring that the charity has appropriate systems of controls, financial and otherwise. They are also responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006 and the Statement of Recommended Practice, "Accounting and Reporting by Charities". They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities and to provide reasonable assurance that:

- The charity is operating efficiently and effectively;
- Its assets are safeguarded against unauthorised use or disposition;
- Proper records are maintained and financial information used within the charity or for publication is reliable; and
- The charity complies with relevant laws and regulations.

In accordance with company law, as the company's directors, we certify that:

- so far as we are aware, there is no relevant information of which the company's auditors 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 audit information and to establish that the company's auditors are aware of that information.

Disclosure of information to auditors

Each of the persons who are Trustees at the time when this Trustees' report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the charity's auditors are unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

Auditors

The auditors, Larking Gowen LLP, have indicated their willingness to continue in office.

The Trustees report was approved by order of the Board of Trustees, as the company directors and signed on its behalf by:

Stuart Greenacre
....

Mr S Greenacre
Trustee

Date: 13 January 2025

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF BOWS AND ARROWS

Opinion

We have audited the financial statements of Bows and Arrows (the 'charitable company') for the year ended 31 August 2024 which comprise the Statement of financial activities, the Balance sheet, the Statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 August 2024 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Larking Gowen has assisted with year end reconciliations. This service is covered by exemptions in the FRC Ethical Standard in paragraph 6.11 and 6.15, applying to audits of Small Entities.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF BOWS AND ARROWS (CONTINUED)

Other information

The other information comprises the information included in the Annual report other than the financial statements and our Auditors' report thereon. The Trustees are responsible for the other information contained within the Annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the Trustees' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' report.

We have nothing to report in respect of the following matters in relation to which Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the Trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Trustees' report and from the requirement to prepare a Strategic report.

Responsibilities of trustees

As explained more fully in the Trustees' responsibilities statement, the Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditors' responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Due to the field in which the Charity operates, we identified the following areas as those most likely to have a material impact on the financial statements: health and safety; GDPR, safeguarding, serious incident reporting and compliance with the financial UK Companies Act.

Our approach to identifying and assessing the risk of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- Enquiries with management about any known or suspected instances of non-compliance with laws and regulations, accidents in the workplace and fraud;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations;
- Challenging assumptions and judgements made by management in their significant accounting estimates; and
- Auditing the risk of management override of controls, including through testing journal entries and other adjustments for appropriateness.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditors' report.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF BOWS AND ARROWS (CONTINUED)

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an Auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its members, as a body, for our audit work, for this report, or for the opinions we have formed.

Giles Kerkham FCA DChA (Senior statutory auditor)
for and on behalf of
Larking Gowen LLP
Chartered Accountants
Statutory Auditors
1 Claydon Business Park
Great Blakenham
Ipswich
IP6 0NL

Date: 16/1/2025

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT) FOR THE YEAR ENDED 31 AUGUST 2024

	Note	Restricted funds 2024 £	Unrestricted funds 2024 £	Total funds 2024 £	*Total funds 2023 £*
Income from:					
Donations and grants	4	**201,398**	**19,608**	**221,006**	*207,144*
Charitable activities	5	**-**	**2,107,216**	**2,107,216**	*1,663,900*
Investments	6	**-**	**551**	**551**	*409*
Total income		**201,398**	**2,127,375**	**2,328,773**	*1,871,453*
Expenditure on:					
Charitable activities		**192,923**	**1,965,389**	**2,158,312**	*2,133,849*
Total expenditure		**192,923**	**1,965,389**	**2,158,312**	*2,133,849*
Net movement in funds		**8,475**	**161,986**	**170,461**	*(262,396)*
Reconciliation of funds:					
Total funds brought forward		**665,489**	**523,218**	**1,188,707**	*1,451,103*
Net movement in funds		**8,475**	**161,986**	**170,461**	*(262,396)*
Total funds carried forward		**673,964**	**685,204**	**1,359,168**	*1,188,707*

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 17 to 34 form part of these financial statements.

BOWS AND ARROWS

(A company limited by guarantee)
REGISTERED NUMBER: 06784276

BALANCE SHEET
AS AT 31 AUGUST 2024

	Note		2024 £		2023 £
Fixed assets					
Tangible assets	11		**748,406**		*772,389*
			748,406		*772,389*
Current assets					
Debtors	12	**24,132**		*26,239*	
Cash at bank and in hand		**696,313**		*507,304*	
		720,445		*533,543*	
Creditors: amounts falling due within one year	13	**(109,683)**		*(117,225)*	
Net current assets			**610,762**		*416,318*
Total assets less current liabilities			**1,359,168**		*1,188,707*
Total net assets			**1,359,168**		*1,188,707*
Charity funds					
Restricted funds	15		**673,964**		*665,489*
Unrestricted funds	15		**685,204**		*523,218*
Total funds			**1,359,168**		*1,188,707*

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

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

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

Stuart Greenacre
....
Mr S Greenacre
Trustee
Date: 13 January 2025

The notes on pages 17 to 34 form part of these financial statements.

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 AUGUST 2024

	2024 £	*2023* *£*
Cash flows from operating activities		
Net cash used in operating activities	**188,754**	*(429,605)*
Cash flows from investing activities		
Proceeds from the sale of tangible fixed assets	**11,904**	*-*
Purchase of tangible fixed assets	**(12,200)**	*(16,200)*
Interest received	**551**	*409*
Net cash provided by/(used in) investing activities	**255**	**(15,791)**
Cash flows from financing activities		
Net cash provided by financing activities	**-**	**-**
Change in cash and cash equivalents in the year	**189,009**	**(445,396)**
Cash and cash equivalents at the beginning of the year	**507,304**	*952,700*
Cash and cash equivalents at the end of the year	**696,313**	*507,304*

The notes on pages 17 to 34 form part of these financial statements

1. General information

Bows and Arrows is a company, limited by guarantee and has no share capital, incorporated in England and Wales, registration number 06784276. The registered office is Wigwams Nursery, Whitton Church Lane, Ipswich, Suffolk, IP1 6LW.

2. Accounting policies

Basis of preparation of financial statements

The financial statements 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Bows and Arrows meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The financial statements are prepared in Sterling and rounded to the nearest £.

2.1 Going concern

The Trustees have reviewed forecasts for the rest of the financial year and further considered the forecast surplus for the twelve months following approval of these accounts. Reforecasting is undertaken regularly as expected future occupancy levels change. The Trustees have also considered the current financial position of the Charity.

Therefore, after making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

2.2 Legal status of the Charity

The Charity is a company by limited guarantee and has no share capital. Each of the members has undertaken to contribute an amount not exceeding £10 towards the assets of the company in the event of the same being wound up , while he or she is a member, or within one year after he or she ceases to be a member, and the assets being insufficient to cover the company's debts and liabilities.

2. Accounting policies (continued)

2.3 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

The following specific policies are applied to particular categories of income:

Voluntary income is received by way of grants, donations and gifts and is included in full Statement of Financial Activities when receivable. Grants, where entitlement is conditional on the delivery of specific performance by the Charity, are recognised when the Charity becomes unconditionally entitled to the grant.

Donated services and facilities are included at the value to the Charity where this can be quantified. The value of services provided by volunteers has not been included in these accounts.

Investment income is included when receivable.

Income from charitable activities are accounted for when earned.

Income from grants, where related to performance and specific deliverables, are accounted for as the Charity earns the right to consideration by its performance.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

2.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. All expenditure is accounted for on an accrual basis under the following headings:

Expenditure on charitable activities is incurred on directly undertaking the activities which further the company's objectives, as well as any associated support costs.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the Charity and include the audit fees and costs linked the the strategic management of the Charity.

All costs are allocated between the expenditure categories of the Statement of Financial Activities on a basis designed to reflect the use of resources. Costs relating to these are allocated directly. Other costs such as governance costs are apportioned on an appropriate basis e.g. by revenue generated.

All expenditure is inclusive of irrecoverable VAT.

2.5 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the company; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

2. Accounting policies (continued)

2.6 Taxation

The company is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the company is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

2.7 Tangible fixed assets and depreciation

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives.

Depreciation is provided on the following bases:

Long-term leasehold property	- over the lower of either the term of the lease or 50 years
Fixtures, fittings & equipment	- 10% on cost

2.8 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.9 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.10 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

2. Accounting policies (continued)

2.11 Financial instruments

The company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.12 Operating leases

Rental paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the lease term.

2.13 Pensions

The pension costs charged in the accounts represent the contributions payable by the Charity during the year.

2.14 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense unless those costs are required to be recognised as a part of the cost of stock or fixed assets.

Termination benefits are recognised immediately as an expense when the Company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2.15 Fund accounting

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

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

3. Critical accounting estimates and areas of judgment

In application of the accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of revision and future periods where the revision affects both the current and future periods.

4. Income from donations and grants

	Restricted funds 2024 £	**Unrestricted funds 2024 £**	**Total funds 2024 £**
Donations	-	11,928	**11,928**
Grants	201,398	7,680	**209,078**
	201,398	19,608	**221,006**

	Restricted funds 2023 £	*Unrestricted funds 2023 £*	*Total funds 2023 £*
Donations	-	*9,232*	*9,232*
Grants	*184,912*	*13,000*	*197,912*
	184,912	*22,232*	*207,144*

5. Income from charitable activities

	Unrestricted funds 2024 £	Total funds 2024 £	*Total funds 2023 £*
Fees receivable	864,791	**864,791**	*757,739*
Hot meals and consumable charges	70,296	**70,296**	*32,097*
Early education grants	1,172,129	**1,172,129**	*874,064*
	2,107,216	**2,107,216**	*1,663,900*

6. Investment income

	Unrestricted funds 2024 £	Total funds 2024 £	*Total funds 2023 £*
Interest receivable	551	**551**	*409*

7. Analysis of expenditure by activities

	Activities undertaken directly 2024 £	Support costs 2024 £	Total funds 2024 £
Activities in furtherance of charitable activities	1,718,234	440,078	**2,158,312**

	Activities undertaken directly 2023 £	*Support costs 2023 £*	*Total funds 2023 £*
Activities in furtherance of charitable activities	*1,653,863*	*479,986*	*2,133,849*

7. Analysis of expenditure by activities (continued)

Analysis of direct costs

	Total funds 2024 £	*As restated Total funds 2023 £*
Staff costs	**1,445,645**	*1,446,499*
Depreciation	**24,512**	*24,568*
Cleaning	**36,462**	*46,823*
Hot meals & snacks	**46,516**	*36,522*
Nursery resources	**40,893**	*40,550*
Marketing	**125**	*5,488*
Fundraising expenditure	**10,344**	*8,341*
DAF	**8,999**	*5,631*
EY pupil premium	**1,970**	*5,748*
SENDCO	**932**	*1,794*
Resources	**92,043**	*14,492*
Training	**9,793**	*17,407*
	1,718,234	*1,653,863*

7. Analysis of expenditure by activities (continued)

Analysis of support costs

	Activities 2024 £	Total funds 2024 £	*Total funds 2023 £*
Rent	53,440	**53,440**	*68,326*
Cleaning	7,883	**7,883**	*6,795*
Rates	3,430	**3,430**	*5,769*
Light & heat	12,769	**12,769**	*39,733*
Maintenance	24,080	**24,080**	*29,490*
Insurance	13,805	**13,805**	*16,797*
Telephone	9,464	**9,464**	*11,695*
Computer & IT costs	13,090	**13,090**	*11,037*
Travel & coach hire	7,512	**7,512**	*9,105*
Recruitment	2	**2**	*7,191*
DBS checks	1,800	**1,800**	*2,081*
Bad debts	2,906	**2,906**	*5,174*
Occupational health	2,941	**2,941**	*4,157*
Staff welfare	784	**784**	*1,044*
Staff costs	218,777	**218,777**	*215,102*
Disposal of assets	11,672	**11,672**	*-*
Governance costs	55,723	**55,723**	*46,490*
	440,078	**440,078**	*479,986*

8. Auditors' remuneration

	2024 £	*2023 £*
Fees payable to the company's auditor for the audit of the company's annual accounts	**14,310**	*13,500*

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

9. Staff costs

	2024 £	As restated 2023 £
Wages and salaries	**1,328,393**	*1,338,069*
Social security costs	**92,213**	*85,365*
Contribution to defined contribution pension schemes	**25,039**	*23,065*
	1,445,645	*1,446,499*

Redundancy payments amounted to £9,875 for the year (2023: £7,428)

The average number of persons employed by the company during the year was as follows:

	2024 No.	2023 No.
Management	**7**	*8*
Support	**97**	*93*
	104	*101*

No employee received remuneration amounting to more than £60,000 in either year.

The remuneration of key management for the year was £113,694 (2023: £133,369).

10. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits *(2023 - £NIL)*.

During the year ended 31 August 2024, no Trustee expenses have been incurred *(2023 - £NIL)*.

11. Tangible fixed assets

	Land & buildings £	Fixture, fittings & equipment £	Total £
Cost or valuation			
At 1 September 2023	**1,085,178**	**105,456**	**1,190,634**
Additions	**-**	**12,200**	**12,200**
Disposals	**-**	**(16,332)**	**(16,332)**
At 31 August 2024	**1,085,178**	**101,324**	**1,186,502**
Depreciation			
At 1 September 2023	**356,121**	**62,124**	**418,245**
Charge for the year	**18,869**	**5,407**	**24,276**
On disposals	**-**	**(4,425)**	**(4,425)**
At 31 August 2024	**374,990**	**63,106**	**438,096**
Net book value			
At 31 August 2024	**710,188**	**38,218**	**748,406**
At 31 August 2023	*729,057*	*43,332*	*772,389*

Land and buildings comprise long leasehold properties.

12. Debtors

	2024 £	*2023 £*
Due within one year		
Trade debtors	**7,963**	*7,769*
Other debtors	**4,461**	*3,967*
Prepayments and accrued income	**11,708**	*14,503*
	24,132	*26,239*

13. Creditors: Amounts falling due within one year

	2024 **£**	*2023* *£*
Trade creditors	**15,092**	*19,473*
Other taxation and social security	**19,891**	*23,430*
Other creditors	**5,118**	*5,255*
Accruals and deferred income	**69,582**	*69,067*
	109,683	*117,225*

14. Deferred income

	2024 **£**	*2023* *£*
Deferred income at 1 September 2023	**34,582**	*222,357*
Resources deferred during the year	**31,429**	*34,582*
Amounts released from previous periods	**(34,582)**	*(222,357)*
Deferred income at 31 August 2024	**31,429**	*34,582*

Deferred income relates to nursery fees received in advance of the Autumn term.

15. Statement of funds

Statement of funds - current year

	Balance at 1 September 2023 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 August 2024 £
Unrestricted funds					
General Funds	521,378	2,159,585	(1,995,759)	-	685,204
Fundraising	1,840	11,928	(13,768)	-	-
	523,218	2,171,513	(2,009,527)	-	685,204
Restricted funds					
Capital	665,151	-	(23,985)	-	641,166
Deprivation	-	26,864	(26,981)	117	-
SENCO	-	70,996	(70,996)	-	-
EYPP	-	23,665	(26,560)	2,895	-
Locality Grant	266	-	(266)	-	-
IOA-Summer Term Activities	1		(1)		
5 to Thrive	70	-	(70)	-	-
Tell Your Story	1	-	(1)	-	-
Stronger Practice Hub	-	16,226	(16,886)	660	-
Beacon Commodities Fund	-	2,221	(1,494)	-	727
Experts and Mentors Program	-	9,500	(9,500)	-	-
Port Community Fund and RJB	-	1,998	(1,297)	-	701
Forest Schools Sessions	-	6,800	(2,418)	-	4,382
Rope Trust	-	4,617	(1,924)	-	2,693
Maple Park Priority Area	-	1,275	(1,275)	-	-
Early Talk Boost	-	270	(270)	-	-
Big Local Trust Community	-	500	-	-	500
Masonic Charitable MCF	-	14,166	-	-	14,166
Other restricted funds	-	22,300	(8,999)	(3,672)	9,629
	665,489	201,398	(192,923)	-	673,964
Total of funds	1,188,707	2,372,911	(2,202,450)	-	1,359,168

15. Statement of funds (continued)

The income funds of the Charity include restricted funds comprising the following grants held on trust for specific purposes:

Deprivation

Fund to be used to improve outcomes for children, living in deprived areas, attending our various settings. The money is provided by Suffolk County Council.

Special Education Needs Coordinator (SENCO)

Grants given to nurseries to fund the work of SENCO in supporting children registered at the nurseries who have additional needs. The money is provided by Suffolk County Council.

Early Years Pupil Premium (EYPP)

The Early Years Pupil Premium (EYPP) is additional funding from DfE, via Suffolk County Council, for Early Years providers to help them improve the education they provide for disadvantaged 3- and 4- year-olds.

Ipswich Opportunity Area ('IOA') - Summer Term Activities

A grant provided to fund activities for school readiness including summer outdoor learning and the provision of book bags and other useful resources.

Ipswich Opportunities Area- Tell You Story

This grant allows for a project with an artist or arts-based organisation to develop oracy and emotional literacy.

Suffolk County Council - Five To Thrive

The programme supports healthy communication and brain development through 5 building blocks of 'Respond, Cuddle, Relax, Play. Talk'.

Locality grant

Suffolk County Councillor's each have an annual locality budget of £8,000 to spend in their area to benefit the community. Councillor Inga Lockington kindly awarded Wellington Nursery £1,000 to develop the garden area.

Stronger Practice hub

Launched in 2022, and one of 18 hubs across the country, the East of England Stronger Practice Hub is part of the Department for Education's covid recovery package. The hub provides advice, shares good practice and offers evidence-based professional development for early years practitioners across Suffolk, Norfolk and Cambridgeshire. Anne Denny is a hub partner.

Beacon Commodities Fund

This grant relates to a cooking project for a number of the nurseries.

15. Statement of funds (continued)

Experts and Mentors Program

This grant provides funding for an external individual to provide mentoring, advice and support to people outside of Bows and Arrows.

Port Community Fund and RJB

This grant also relates to a cooking project for a number of the nurseries.

Forest Schools Sessions

This grant provides funding for the staffing, travel and resources costs for one of the nurseries.

Rope Trust

This grant allows for family support services to be provided to one of the nurseries. This involves supporting families with their day to day life.

Maple Park

This grant allows the school to run cooking projects out of one of the nurseries.

Early Talk Boost

This grant relates to staffing costs as well as a thank you payment for one of the nurseries.

Big Local Trust Community

This grant provides funding for a farm trip for one of the nurseries.

Masonic Charitables MCF

This grant allows for family support services to be provided to one of the nurseries. This involves supporting families with their day to day life.

Other

Other small grants for restricted purposes.

15. Statement of funds (continued)

Statement of funds - prior year

	Balance at 1 September 2022 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 August 2023 £
Unrestricted funds					
General Funds	709,351	1,677,845	(1,865,818)	-	521,378
Fundraising	2,060	8,696	(8,916)	-	1,840
	711,411	1,686,541	(1,874,734)	-	523,218
Restricted funds					
Capital	682,701	-	(17,550)	-	665,151
Deprivation	-	26,247	(26,247)	-	-
SENCO	-	69,924	(69,924)	-	-
EYPP	-	18,022	(18,022)	-	-
Locality Grant	-	1,000	(734)	-	266
PVI-ELSA	11,570	-	-	(11,570)	-
PVI-PD Day	6,302	-	(10,520)	4,218	-
IOA-Family Support Practitioner	8,090	-	(15,442)	7,352	-
IOA-Summer Term Activities	184	-	(183)	-	1
IOA-Early Years Implementation	14,625	-	(14,625)	-	-
Engaged Communities	4,389	-	(4,389)	-	-
Reggio	3,876	-	(3,876)	-	-
5 to Thrive	44	-	26	-	70
Tell Your Story	828	-	(827)	-	1
Covid Restart	6,573	-	(6,573)	-	-
CPD	420	-	(420)	-	-
Strong School Start	90	-	(90)	-	-
Stronger Practice Hub	-	11,458	(11,458)	-	-
Other restricted funds	-	58,261	(58,261)	-	-
	739,692	184,912	(259,115)	-	665,489
Total of funds	1,451,103	1,871,453	(2,133,849)	-	1,188,707

16. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Restricted funds 2024 £	Unrestricted funds 2024 £	Total funds 2024 £
Tangible fixed assets	665,151	83,255	**748,406**
Current assets	8,813	711,632	**720,445**
Creditors due within one year	-	(109,683)	**(109,683)**
Total	673,964	685,204	**1,359,168**

Analysis of net assets between funds - prior period

	Restricted funds 2023 £	*Unrestricted funds 2023 £*	*Total funds 2023 £*
Tangible fixed assets	*665,151*	*107,238*	*772,389*
Current assets	*54,891*	*478,652*	*533,543*
Creditors due within one year	*(54,553)*	*(62,672)*	*(117,225)*
Total	*665,489*	*523,218*	*1,188,707*

17. Reconciliation of net movement in funds to net cash flow from operating activities

	2024 £	*2023 £*
Net income/expenditure for the period (as per Statement of Financial Activities)	**170,461**	*(262,396)*
Adjustments for:		
Depreciation charges	**24,276**	*80,175*
Interests from investments	**(551)**	*(409)*
(Increase)/decrease in debtors	**2,107**	*1,909*
Increase/(decrease) in creditors	**(7,539)**	*(193,277)*
Net cash provided by/(used in) operating activities	**188,754**	*(373,998)*

18. Analysis of cash and cash equivalents

	2024 **£**	*2023* *£*
Cash in hand	**696,313**	*507,304*
Total cash and cash equivalents	**696,313**	*507,304*

19. Analysis of changes in net debt

	At 1 September 2023 **£**	**Cash flows** **£**	**At 31 August 2024** **£**
Cash at bank and in hand	**507,304**	**189,009**	**696,313**
	507,304	**189,009**	**696,313**

20. Pension commitments

The Charity operates a group personal pension scheme, the assets of which are held in an independently administered fund. Employer's contributions paid during the year amounted to £25,039 (2023: £23,065).

All staff are allocated to either a nursery setting or a project fund which they work on. Project funds will dictate the charitable activity the employer pension contributions should go against as an expense. All projects are noted as being restricted or unrestricted funds so the project fund allocated for the employee to work on will dictate whether the individual employer pension contributions go against restricted or unrestricted funds.

21. Operating lease commitments

At 31 August 2024 the company had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2024	*2023*
	£	*£*
Not later than 1 year	**39,566**	*41,772*
Later than 1 year and not later than 5 years	**15,368**	*27,777*
Later than 5 years	**19,706**	*20,067*
	74,640	*89,616*

Lease payments recognised as an expense during the year were £48,983 (2023: £34,148).

22. Related party transactions

During the year two trustees received childcare services with fees charged of £5,764 (2023 £11,340).

One trustee received a discount on childcare fees totalling £602 (2023 - £609).

BOWS AND ARROWS

England & Wales - Charity number 1129046

Accounts

Registered number: 06784276
Charity number: 1129046

BOWS AND ARROWS

(A company limited by guarantee)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2023

BOWS AND ARROWS
(A company limited by guarantee)

CONTENTS

REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 AUGUST 2023

Trustees	Mr S Greenacre, Trustee Mrs C Atkins, Trustee Mrs C Horne, Trustee (resigned 1 December 2023) Mrs K Taylor, Chair Ms B Ramsey, Trustee (Appointed 2 November 2022) Mrs L Wilson, Trustee (Appointed 23 February 2023)
Company registered number	06784276
Charity registered number	1129046
Registered office	Wigwams Nursery Whitton Church Lane Ipswich Suffolk IP1 6LW
Joint chief executives	Anne Denny Michelle Antczak
Independent auditors	Larking Gowen LLP Chartered Accountants 1 Claydon Business Park Great Blakenham Ipswich IP6 0NL
Bankers	Lloyds Bank Plc PO Box 4 13 Cornhill Ipswich IP1 1DG
Solicitors	Gotelee Solicitors LLP Elm Street Ipswich IP1 2AY

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 AUGUST 2023

The Trustees, who are also Directors of the Charity for the purposes of the Companies Act 2006, present their report with the financial statements of the Charity for the year ended 31 August 2023. The accounts have been prepared in accordance with the accounting policies set out in the notes to the accounts and comply with the charity's Articles of Association, the Companies Act 2006 and “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)”.

The annual report serves the purposes of both a Trustees’ report and a Directors’ report under company law.

Since the company qualifies as small under Section 383, the strategic report required of medium and large companies under The Companies Act 2006 (Strategic Report and Director’s Report) Regulations 2013 is not required.

The information on page 1 forms part of this report.

Our Goal

Bows & Arrows envisages a time when all children, irrespective of race, culture, means or ability, can thrive within high quality and affordable childcare that has the needs of their families at its heart.

Public Benefit

The Trustees confirm that they have complied with the duty in Section 17 of The Charities Act (2011) to have due regard to the Charity Commission’s general guidance on public benefit and in particular to its supplementary public benefit guidance on charitable educational establishments and advancement of education. Our main activity is the operation of ‘full daycare’ nurseries. Bows & Arrows has established high-quality settings in locations that will serve some of the most disadvantaged families in Ipswich. We have a significant number of children with additional needs, children for whom English is not their first language and children at risk.

ACHIEVEMENT AND PERFORMANCE

Charitable Objects

To advance the education and development of young children, in particular in the borough of Ipswich, Suffolk, and in so doing:

1. offer appropriate learning experiences and play facilities;
2. ensure that our nurseries offer opportunities for all children whatever their race, culture, means or ability;
3. encourage parents to become involved in the activities of the nursery;
4. signpost families to additional support in the best interests of children attending the setting.

During the period, we continued to achieve the Charitable Objects in the following ways:

1- offered appropriate learning experiences and play facilities

We achieved this aim in several ways,

- Operation of day-care nurseries
- Delivery of Forest School Sessions
- Teaching the revised Early Years Foundations Stage framework

We operated early education and childcare from seven Ofsted registered settings. Nature Den Nursery was inspected by Ofsted in September 2022 and they received a ‘Good’ rating, the same grade as Wellington Nursery. All other inspected nurseries in the group are graded outstanding in all areas. Therefore, we know children’s learning experiences and play is appropriate from our Ofsted inspections.

In January 2023 the Trustees agreed the closure of The Nature Den Nursery from 31st March 2023, and a new nursery, Ravenswood Nursery, to open on 31st July 2023 in Ipswich. Demand for nursery places at The Nature Den has been lower than expected since the pandemic, hence the reason to close the nursery.

The Nursery Operations Manager oversees and monitors the educational standards and supports each Nursery Manager to run their settings effectively. We see evidence of her input through higher scores in children’s assessments and Ofsted inspection outcomes.

The knowledge and skills of our employees is a key driver in children’s outcomes. All employees receive a range of quality training and at least three internal Professional Development Days so our children experience appropriate learning. Additionally this year, four senior leaders visited Reggio Emilia for an International Study Week to deepen their understanding of the Reggio Emilia Approach and apply this knowledge in our work with children.

2 - ensured that our nurseries offer opportunities for all children whatever their race, culture, means or ability

The Bows and Arrows nurseries are located within the top 20% most deprived neighbourhoods in the country and therefore we enrol many children from disadvantaged communities including children from diverse backgrounds and families with a low income. Operating in these areas is an active choice so we can reach those who need us most. All families had the opportunity to benefit from our service without unnecessary and unreasonable cost or restrictions. Specifically,

- Our nurseries were ‘open access’ i.e. any child could join the nursery subject to age, funding criteria (set by the Government) and/or payment of advertised session fees.
- Policies were in place to ensure we were inclusive, particularly the admissions policy and equal opportunities policy.
- There were no joining fees and no registration fees as this might restrict access to our services.
- We accepted funding for all our sessions, including sessions for eligible 2-year-old children.
- We did not charge families for additional elements such as excursions, consumables, family support services and participation in forest school sessions.

Internal data tells us that we have an accessible service with a diverse range of families including 25% with a special educational need, 4% with a safeguarding record and 16% of children who do not speak English as their first language.

3 - encouraged parents to become involved in the activities of the nursery

Our established team of Family Support Practitioners improve family engagement. In summer term 2022 the FSP team worked with 106 parents (24%) and 171 children (39%) in either group work or individual interventions. Our families tell us (parent survey in Summer 2023 with 67 responses) the FSP team make a real difference in giving advice, signposting and directly supporting children to accelerate their learning and development.

4 - signposted families to additional support in the best interests of children attending the setting

We supported children by sensitively signposting parents and carers to other services including:

- Local Children's Centres
- GP Surgeries
- Health Visitors
- Family Support Workers and Social Workers
- Speech and language support
- SEND services
- Families Information Service

Many families are experiencing significant rises to living costs and support for financial hardship is an ongoing theme this year.

Strategic Progress

The charity's strategy centres on 'Growth' and 'Deepening' meaning that it would reach more families in Ipswich to support ('Growth') and widen services beyond basic day-care as we know these add impact to children's outcomes ('Deepening').

Growth:
- An additional early year's setting was added to the group through the separate Ofsted registration of Forest Learners Nursery.
- In Summer 2023 the group offered holiday care for school aged children as part of the Holiday Activities and Food Scheme. This scheme provided 20 additional childcare spaces during the summer holidays.

Deepening:
- The team of 3.5 Full Time Equivalent Family Support Practitioners add value to our core work.
- Bows and Arrows is a partner organisation in the East of England Early Years Stronger Practice Hub, one of eighteen Department of Education designated Stronger Practice Hubs across England. The East of England Hub covers Suffolk, Norfolk, Cambridgeshire, and Peterborough offering bespoke support, training, conferences and network opportunities for all those working in Early Years. The reach and scope of this work provides vast opportunities to improve early years practice across a large geographical area. The operation of professional networks (East of England Stronger Practice Hub, Wellbeing 4 Educators Network, Employer Partnership with Suffolk College) influences positive work with children beyond our organisation.

Going Concern

The Board of Trustees are content that the charity's financial future is not at risk, not least, as a result the governments changes to childcare, meaning that eligible working parents of two year olds can access 15 hours of childcare from April 2024 onwards, and by September 2025 all children over the age of nine months will be entitled to 30 hours of funded childcare. This is positive in the long-term because it is a significant acknowledgement of the childcare sector as critical economic infrastructure. The policy is already leading to high demand for childcare places, and we believe the government will also invest further in training and apprenticeships to meet demand. Advances in this Government policy are an opportunity for the charity to support more families.

The Trustees have considered budgets and forecasts for the next 12 months. Reforecasting is undertaken regularly as expected future occupancy levels change. The Trustees have also considered the current financial position of the Charity.

Therefore, after making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

Financial Position

The results for the year, and the charity's financial position at the end of the year, are shown in the attached financial statements.

Bows & Arrows recorded a deficit of -£262,396 from operating activities in the period to 31st August 2023. The reduction from 2021-22 can be attributed to a reduction in grants and occupancy income and a general increase in costs, primarily energy costs and staff costs.

As at 31 August 2023, the Charity had unrestricted reserves of £523,218 and restricted reserves of 665,489.

In response to our financial performance in 2022-2023, we have made a number of changes for the forthcoming financial year. To improve income, we have introduced a consumable charge for families and we are pursuing investment opportunities from the company reserves. We have altered the childcare offer at Little Learners Nursery and Forest Learners Nursery to accommodate more children at a younger age group to accommodate the added demand for baby places. By 2025 staff childcare discounts (50% reduction on fees for selected staff) will no longer be subsidised by Bows and Arrows. The government are phasing in 30 hours of funded childcare for working families from 2024 onwards, consequently Bows and Arrows will not need to cover this expense for any child aged 1-5 years old.

Significant Financial Risks

- There is a competitive market for high quality, qualified educators and we cannot serve families without the right people. If recruitment stalls, admissions (and income) will be restricted.
- Pressures from external funding continue. The charity's main funding is early education funding from Government, and this accounts for circa 70% of income. A financial risk occurs when annual % increases to the funding rate don't match increased delivery costs.
- The business requires suitable premises to operate within. Four of the nurseries have 10-year leases that are due to end before November 2026.

These risks are mitigated by our good ability to analyse the position of the charity quickly & respond.

Reserves policy

Bows & Arrows holds reserves:

1. To protect the continuity of the charity's work in the event of any sudden, enforced cessation in trading e.g. loss of registration, force majeure, or withdrawal of grant funding from Suffolk County Council. The charity aims to keep 3 months' worth of expenditure for this purpose. At 31 August 2023, this level should be £400,000.

2. To maintain assets when required. At 31st August 2023 this figure should be £50,000.

3. To provide the capital to deliver our strategic plan. These are 'opportunistic reserves', set aside to enable the charity to evolve and take advantage of strategic development opportunities. At 31st August 2023, this level is £50,000.

This is a total of £500,000. The current free reserves is £415,980. Taking into account the increased Government funded hours and improved outlook for 2024 and 2025 the Trustees anticipate bringing reserves up to the target level.

By dividing the reserves into these levels, the charity is confident that it has considered all the different risks that the charity may face and has adequate money in reserve to deal with them.

Principal funding sources

The principal source of funding is the Early Education Funding for 3 and 4 year olds, and the Two-Year-Old Funding. There are other funds which support our work (such as the Disability Access Fund) which are provided by the local authority, Suffolk County Council. The Council oversee the use of the funds and periodically undertake funding audits to check the funds have been spent appropriately.

We also receive a significant income from nursery fees, i.e. money paid to the nurseries by families or other sponsors.

Fundraising Regulator

In the year, fundraising represented 0.5% income. The Charity is committed to good fundraising practice and follows the Code of Fundraising Practice. No complaints have been registered against the Charity during the year under review.

Investments

The charity has no investments.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, the Memorandum and Articles of Association, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Organisational Structure & Decision Making

Bows and Arrows is a registered charity and a company limited by guarantee and a non-profit making organisation. We are governed by a Board of Trustees. Trustees are appointed from our client base of parents, representatives from the local community, or representatives from partner organisations.

Our Articles of Association state that “when complete, the Trustees consist of at least three, and not more than 10 individuals”. The board of trustees requires breadth and depth of experience to carry out its duties effectively and efficiently. A trustee’s most important attribute is the passion for the work that the nurseries undertake. Where possible the charity considers that the skills and experience of the board should comprise the following:

- A trustee with a legal background
- A trustee with a financial/accounting background
- A trustee with educational experience
- A trustee with senior management/business experience
- A trustee with awareness of equal opportunities or disabilities

The trustees meet 4 times a year, with additional meetings as necessary. The Board is responsible for strategic direction, for ensuring proper governance of Bows & Arrows activities and for risk.

A Chief Executive Officer is appointed by the trustees to manage the day-to-day operations of the charity. The Board expects the Chief Executive Officer to take both strategic and operational decisions based on the budget and delegated authorities. The Board expects that all decision making will be within Bows & Arrows objectives and policies.

Recruitment and appointment of new trustees

From time to time, the Trustees together with the Chief Executive consider the leadership skills that would benefit the charity. Accordingly, they will seek to recruit new Trustees – wheresoever possible, from families connected to the charity.

Key management salaries

Pay at all levels is set in line with the organisational pay structure. Pay for the Chief Executive is decided by the Board.

Risk management

Trustees have a prudent attitude to risk and seek to foresee and avoid any major risks to our activity. Medium risks are reviewed regularly at Trustee meetings and management meetings. Risk assessments are completed regularly. These processes have been successful so far in minimising any significant risk to the company and those people that use its services

Trustees' responsibilities in relation to the financial statements

The trustees (who are also the directors of Bows and Arrows for the purposes of company law) are responsible for preparing the Trustees' 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 year. In preparing those financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- state whether applicable accounting standards and statements of recommended practice have been followed subject to any material departures disclosed and explained in the financial statements;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent; and
- 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 have overall responsibility for ensuring that the charity has appropriate systems of controls, financial and otherwise. They are also responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006 and the Statement of Recommended Practice, “Accounting and Reporting by Charities”. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities and to provide reasonable assurance that:

- The charity is operating efficiently and effectively;
- Its assets are safeguarded against unauthorised use or disposition;
- Proper records are maintained and financial information used within the charity or for publication is reliable; and
- The charity complies with relevant laws and regulations.

In accordance with company law, as the company's directors, we certify that:

- so far as we are aware, there is no relevant information of which the company's auditors 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 audit information and to establish that the company's auditors are aware of that information.

Disclosure of information to auditors

Each of the persons who are at the time when this Trustees' report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the charity's auditors are unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

Auditors

The auditors, Larking Gowen LLP, have indicated their willingness to continue in office.

Approved by order of the board of Trustees and signed on their behalf by:

.... **Mr S Greenacre**

Approved by the Trustees on: 15 May 2024

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF BOWS AND ARROWS

Opinion

We have audited the financial statements of Bows and Arrows (the 'charitable company') for the year ended 31 August 2023 which comprise the Statement of financial activities, the Balance sheet, the Statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 August 2023 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Larking Gowen has assisted with year end reconciliations. This service is covered by exemptions in the FRC Ethical Standard in paragraph 6.11 and 6.15, applying to audits of Small Entities.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF BOWS AND ARROWS (CONTINUED)

Other information

The other information comprises the information included in the Annual report other than the financial statements and our Auditors' report thereon. The Trustees are responsible for the other information contained within the Annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the Trustees' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' report.

We have nothing to report in respect of the following matters in relation to which Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the Trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Trustees' report and from the requirement to prepare a Strategic report.

Responsibilities of trustees

As explained more fully in the Trustees' responsibilities statement, the Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditors' responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Due to the field in which the Charity operates, we identified the following areas as those most likely to have a material impact on the financial statements: health and safety; GDPR, safeguarding, serious incident reporting and compliance with the financial UK Companies Act.

Our approach to identifying and assessing the risk of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- Enquiries with management about any known or suspected instances of non-compliance with laws and regulations, accidents in the workplace and fraud;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations;
- Challenging assumptions and judgements made by management in their significant accounting estimates; and
- Auditing the risk of management override of controls, including through testing journal entries and other adjustments for appropriateness.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditors' report.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF BOWS AND ARROWS (CONTINUED)

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an Auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its members, as a body, for our audit work, for this report, or for the opinions we have formed.

Larking Gowen LLP

Giles Kerkham FCA DChA (Senior statutory auditor)
for and on behalf of
Larking Gowen LLP
Chartered Accountants
Statutory Auditors
1 Claydon Business Park
Great Blakenham
Ipswich
IP6 0NL

Date: 17 May 2024

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT) FOR THE YEAR ENDED 31 AUGUST 2023

	Note	Restricted funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £	*Total funds 2022 £*
Income from:					
Donations and legacies	4	**184,912**	**22,232**	**207,144**	*287,055*
Charitable activities	5	**-**	**1,663,900**	**1,663,900**	*1,660,851*
Investments	6	**-**	**409**	**409**	*60*
Total income		**184,912**	**1,686,541**	**1,871,453**	*1,947,966*
Expenditure on:					
Charitable activities		**259,115**	**1,874,734**	**2,133,849**	*1,944,683*
Total expenditure		**259,115**	**1,874,734**	**2,133,849**	*1,944,683*
Net movement in funds		**(74,203)**	**(188,193)**	**(262,396)**	*3,283*
Reconciliation of funds:					
Total funds brought forward		**739,692**	**711,411**	**1,451,103**	*1,447,820*
Net movement in funds		**(74,203)**	**(188,193)**	**(262,396)**	*3,283*
Total funds carried forward		**665,489**	**523,218**	**1,188,707**	*1,451,103*

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 17 to 35 form part of these financial statements.

BOWS AND ARROWS

(A company limited by guarantee)
REGISTERED NUMBER: 06784276

BALANCE SHEET
AS AT 31 AUGUST 2023

	Note		2023 £		*2022 £*
Fixed assets					
Tangible assets	11		**772,389**		*780,757*
			772,389		*780,757*
Current assets					
Debtors	12	**26,239**		*28,148*	
Cash at bank and in hand		**507,304**		*952,700*	
		533,543		*980,848*	
Creditors: amounts falling due within one year	13	**(117,225)**		*(310,502)*	
Net current assets			**416,318**		*670,346*
Total assets less current liabilities			**1,188,707**		*1,451,103*
Total net assets			**1,188,707**		*1,451,103*
Charity funds					
Restricted funds	15		**665,489**		*739,692*
Unrestricted funds	15		**523,218**		*711,411*
Total funds			**1,188,707**		*1,451,103*

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

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

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

....
Mr S Greenacre
Trustee
Date: 15 May 2024

The notes on pages 17 to 35 form part of these financial statements.

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 AUGUST 2023

	2023 £	*As restated* *2022* *£*
Cash flows from operating activities		
Net cash used in operating activities	**(429,605)**	*79,525*
Cash flows from investing activities		
Purchase of tangible fixed assets	**(16,200)**	*(29,027)*
Interest received	**409**	*60*
Net cash used in investing activities	**(15,791)**	**(28,967)**
Cash flows from financing activities		
Net cash provided by financing activities	**-**	**-**
Change in cash and cash equivalents in the year	**(445,396)**	**50,558**
Cash and cash equivalents at the beginning of the year	**952,700**	*902,142*
Cash and cash equivalents at the end of the year	**507,304**	*952,700*

The notes on pages 17 to 35 form part of these financial statements

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

1. General information

Bows and Arrows is a company, limited by guarantee and has no share capital, incorporated in England and Wales, registration number 06784276. The registered office is Wigwams Nursery, Whitton Church Lane, Ipswich, Suffolk, IP1 6LW.

2. Accounting policies

Basis of preparation of financial statements

The financial statements 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Bows and Arrows meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The financial statements are prepared in Sterling and rounded to the nearest £.

2.1 Going concern

The Board of Trustees are content that the charity’s financial future is not at risk, not least, as a result the governments changes to childcare, meaning that eligible working parents of two year olds can access 15 hours of childcare from April 2024 onwards, and by September 2025 all children over the age of nine months will be entitled to 30 hours of funded childcare. This is positive in the long-term because it is a significant acknowledgement of the childcare sector as critical economic infrastructure. The policy is already leading to high demand for childcare places, and we believe the government will also invest further in training and apprenticeships to meet demand. Advances in this Government policy are an opportunity for the charity to support more families.

The Trustees have considered budgets and forecasts for the next 12 months. Reforecasting is undertaken regularly as expected future occupancy levels change. The Trustees have also considered the current financial position of the Charity.

Therefore, after making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

2.2 Legal status of the Charity

The Charity is a company by limited guarantee and has no share capital. Each of the members has undertaken to contribute an amount not exceeding £10 towards the assets of the company in the event of the same being wound up , while he or she is a member, or within one year after he or she ceases to be a member, and the assets being insufficient to cover the company's debts and liabilities.

2. Accounting policies (continued)

2.3 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

The following specific policies are applied to particular categories of income:

Voluntary income is received by way of grants, donations and gifts and is included in full Statement of Financial Activities when receivable. Grants, where entitlement is conditional on the delivery of specific performance by the Charity, are recognised when the Charity becomes unconditionally entitled to the grant.

Donated services and facilities are included at the value to the Charity where this can be quantified. The value of services provided by volunteers has not been included in these accounts.

Investment income is included when receivable.

Income from charitable activities are accounted for when earned.

Income from grants, where related to performance and specific deliverables, are accounted for as the Charity earns the right to consideration by its performance.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

2.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. All expenditure is accounted for on an accrual basis under the following headings:

Expenditure on charitable activities is incurred on directly undertaking the activities which further the company's objectives, as well as any associated support costs.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the Charity and include the audit fees and costs linked the the strategic management of the Charity.

All costs are allocated between the expenditure categories of the Statement of Financial Activities on a basis designed to reflect the use of resources. Costs relating to these are allocated directly. Other costs such as governance costs are apportioned on an appropriate basis e.g. by revenue generated.

All expenditure is inclusive of irrecoverable VAT.

2.5 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the company; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

2. Accounting policies (continued)

2.6 Taxation

The company is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the company is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

2.7 Tangible fixed assets and depreciation

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives.

Depreciation is provided on the following bases:

Long-term leasehold property	- over the lower of either the term of the lease or 50 years
Fixtures, fittings & equipment	- 10% on cost

2.8 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.9 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.10 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

2. Accounting policies (continued)

2.11 Financial instruments

The company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.12 Operating leases

Rental paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the lease term.

2.13 Pensions

The pension costs charged in the accounts represent the contributions payable by the Charity during the year.

2.14 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense unless those costs are required to be recognised as a part of the cost of stock or fixed assets.

Termination benefits are recognised immediately as an expense when the Company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2.15 Fund accounting

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

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

3. Critical accounting estimates and areas of judgment

In application of the accounting policies, the trustees are required to make judgements, estimates and assumptions about th carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of revision and future periods where the revision affects both the current and future periods.

4. Income from donations and legacies

	Restricted funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £
Donations	-	9,232	**9,232**
Grants	184,912	13,000	**197,912**
	184,912	22,232	**207,144**

	Restricted funds 2022 £	*Unrestricted funds 2022 £*	*Total funds 2022 £*
Donations	-	*5,376*	*5,376*
Grants	*269,656*	*12,023*	*281,679*
	269,656	*17,399*	*287,055*

5. Income from charitable activities

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Fees receivable	757,739	**757,739**	*649,671*
Hot meals	32,097	**32,097**	*43,706*
Early education grants	874,064	**874,064**	*967,474*
	1,663,900	**1,663,900**	*1,660,851*

6. Investment income

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Interest receivable	409	**409**	*60*

7. Analysis of expenditure by activities

	Activities undertaken directly 2023 £	Support costs 2023 £	Total funds 2023 £
Activities in furtherance of charitable activities	1,653,863	479,986	**2,133,849**

	Activities undertaken directly 2022 £	Support costs 2022 £	Total funds 2022 £
Activities in furtherance of charitable activities	*1,493,975*	*450,708*	*1,944,683*

7. Analysis of expenditure by activities (continued)

Analysis of direct costs

	Total funds 2023 £	*Total funds 2022 £*
Staff costs	**1,312,636**	*1,253,771*
Depreciation	**24,568**	*80,421*
Cleaning	**46,823**	*-*
Hot meals & snacks	**36,522**	*34,398*
Nursery resources	**40,550**	*32,816*
Marketing	**5,488**	*2,828*
Fundraising expenditure	**8,341**	*4,619*
DAF	**5,631**	*5,381*
EY pupil premium	**5,748**	*8,569*
SENDCO	**1,794**	*1,842*
Resources	**148,355**	*38,610*
Training	**17,407**	*27,679*
Nursery equipment	**-**	*3,041*
	1,653,863	*1,493,975*

7. Analysis of expenditure by activities (continued)

Analysis of support costs

	Activities 2023 £	Total funds 2023 £	Total funds 2022 £
Rent	68,326	**68,326**	*52,654*
Cleaning	6,795	**6,795**	*6,282*
Rates	5,769	**5,769**	*5,644*
Light & heat	40,046	**40,046**	*18,558*
Maintenance	29,490	**29,490**	*67,304*
Insurance	16,797	**16,797**	*11,276*
Staff discounts	(313)	**(313)**	*1,638*
Telephone	11,695	**11,695**	*8,488*
Computer & IT costs	11,037	**11,037**	*17,477*
Travel & coach hire	9,105	**9,105**	*3,242*
Recruitment	7,191	**7,191**	*150*
DBS checks	2,081	**2,081**	*1,557*
Bad debts	5,174	**5,174**	*649*
Occupational health	4,157	**4,157**	*2,514*
Staff welfare	1,044	**1,044**	*1,206*
Staff costs	215,102	**215,102**	*230,387*
Governance costs	46,490	**46,490**	*21,682*
	479,986	**479,986**	*450,708*

8. Auditors' remuneration

	2023 £	2022 £
Fees payable to the company's auditor for the audit of the company's annual accounts	**13,500**	*7,008*

9. Staff costs

	2023 £	*2022 £*
Wages and salaries	**1,204,206**	*1,170,848*
Social security costs	**85,365**	*64,913*
Contribution to defined contribution pension schemes	**23,065**	*18,010*
	1,312,636	*1,253,771*

Redundancy payments amounted to £7,428 for the year (2022:NIL)

The average number of persons employed by the company during the year was as follows:

	2023 No.	*2022 No.*
Management	**8**	*9*
Support	**93**	*87*
	101	*96*

No employee received remuneration amounting to more than £60,000 in either year.

The remuneration of key management for the year was £133,369.

10. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits *(2022 - £NIL)*.

During the year ended 31 August 2023, no Trustee expenses have been incurred *(2022 - £NIL)*.

11. Tangible fixed assets

	Land & buildings £	Fixture, fittings & equipment £	Total £
Cost or valuation			
At 1 September 2022	**1,085,178**	**89,256**	**1,174,434**
Additions	**-**	**16,200**	**16,200**
At 31 August 2023	**1,085,178**	**105,456**	**1,190,634**
Depreciation			
At 1 September 2022	**337,252**	**56,425**	**393,677**
Charge for the year	**18,869**	**5,699**	**24,568**
At 31 August 2023	**356,121**	**62,124**	**418,245**
Net book value			
At 31 August 2023	**729,057**	**43,332**	**772,389**
At 31 August 2022	*747,926*	*32,831*	*780,757*

Land and buildings comprise long leasehold properties.

12. Debtors

	2023 £	*2022 £*
Due within one year		
Trade debtors	**7,769**	*11,622*
Other debtors	**3,967**	*16,526*
Prepayments and accrued income	**14,503**	-
	26,239	*28,148*

13. Creditors: Amounts falling due within one year

	2023	*2022*
	£	*£*
Trade creditors	**19,473**	*20,350*
Other taxation and social security	**23,430**	*22,875*
Other creditors	**5,255**	*4,443*
Accruals and deferred income	**69,067**	*262,834*
	117,225	*310,502*

14. Deferred income

	2023	*2022*
	£	*£*
Deferred income at 1 September 2022	**222,357**	*234,741*
Resources deferred during the year	**34,582**	*222,357*
Amounts released from previous periods	**(222,357)**	*(234,741)*
Deferred income at 31 August 2023	**34,582**	*222,357*

Deferred income relates to nursery fees received in advance of the Autumn term.

15. Statement of funds

Statement of funds - current year

	Balance at 1 September 2022 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 August 2023 £
Unrestricted funds					
General Funds	709,351	1,677,845	(1,865,818)	-	521,378
Fundraising	2,060	8,696	(8,916)	-	1,840
	711,411	1,686,541	(1,874,734)	-	523,218
Restricted funds					
Capital	682,701	-	(17,550)	-	665,151
Deprivation	-	26,247	(26,247)	-	-
SENCO	-	69,924	(69,924)	-	-
EYPP	-	18,022	(18,022)	-	-
Locality Grant		1,000	(734)		266
PVI-ELSA	11,570	-	-	(11,570)	-
PVI-PD Day	6,302	-	(10,520)	4,218	-
IOA-Family Support Practitioner	8,090	-	(15,442)	7,352	-
IOA-Summer Term Activities	184	-	(183)	-	1
IOA-Early Years Implementation	14,625	-	(14,625)	-	-
Engaged Communities	4,389	-	(4,389)	-	-
Reggio	3,876	-	(3,876)	-	-
5 to Thrive	44	-	26	-	70
Tell Your Story	828	-	(827)	-	1
Covid Restart	6,573	-	(6,573)	-	-
CPD	420	-	(420)	-	-
Strong School Start	90	-	(90)	-	-
Stronger Practice Hub	-	11,458	(11,458)	-	-
Other restricted funds	-	58,261	(58,261)	-	-
	739,692	184,912	(259,115)	-	665,489
Total of funds	1,451,103	1,871,453	(2,133,849)	-	1,188,707

15. Statement of funds (continued)

The income funds of the Charity include restricted funds comprising the following grants held on trust for specific purposes:

Deprivation

Fund to be used to improve outcomes for children, living in deprived areas, attending our various settings. The money is provided by Suffolk County Council.

Special Education Needs Coordinator (SENCO)

Grants given to nurseries to fund the work of SENCO in supporting children registered at the nurseries who have additional needs. The money is provided by Suffolk County Council.

Early Years Pupil Premium (EYPP)

The Early Years Pupil Premium (EYPP) is additional funding from DfE, via Suffolk County Council, for Early Years providers to help them improve the education they provide for disadvantaged 3- and 4- year-olds.

Ipswich Opportunity Area ('IOA')-Summer Term Activities

A grant provided to fund activities for school readiness including summer outdoor learning and the provision of book bags and other useful resources.

*Ipswich Opportunity Area-Family Support Practitioner*s

A grant provided to support employment of a number of family support practitioners to assist with the challenges facing families as a result of the COVID pandemic. This included facilitation of home learning and the assistance with the transition for children from a pre-school setting to a school.

Ipswich Opportunity Area-PVI 'Emotional Literacy Support Assistant (ELSA) Training'

A training grant for early years settings to develop the workforce in line with Ipswich Opportunity Area aims. This element of funding was to provide Emotional Literacy Support Assistant (ELSA) training for our staff.

Ipswich Opportunity Area-PVI 'Professional Development Day'

Funds provided by the Ipswich Opportunity Area to provide an inspiring one-day conference for all Bows and Arrows staff on the professional development day in April 2020. The conference was to provide training and workshops on physical and mental health. The training was postponed due to COVID 19, and these funds are being used for alternative professional development training as agreed with IOA.

Engaged Communities

Grant provided to support our nurseries following the COVID-19 pandemic.

Ipswich Opportunity Area-Facilitating Links

This fund enables education settings outside of Ipswich to share learning and best practice. We planned to send three employees to Italy for one weeks training in March 2020. The training was postponed due to COVID 19 but takes place in April 2023.

15. Statement of funds (continued)

Ipswich Opportunities Area-Wellbeing Hub

We have been able to support the quality of provision in Suffolk with the creation of the Suffolk Resilience & Wellbeing Network. These hubs advice,support and COD range of wellbeing approaches. Led by Anne Denny, the Wellbeing for Educators Network has been created to support those working in an educational setting in Ipswich Area.

Ipswich Opportunities Area-Early Implementation Lead

This fund enabled time for senior practitioner at each setting to effectively implement other IOA funded projects.

Ipswich Opportunities Area-Strong School Start

This provided time to improve speech and language and children's personal, social and emotional development and resilience. It incorporated visits, buddying and networking with our children's feeder schools. Meetings focused on family support and school transition too.

I*pswich Opportunities Area- Tell You Story*

This grant allows for a project with an artist or arts-based organisation to develop oracy and emotional literacy.

Suffolk County Council- Five To Thrive

The programme supports healthy communication and brain development through 5 building blocks of 'Respond, Cuddle, Relax, Play. Talk'.

Community Action Suffolk- Covid Restart Fund

This grant supported our return to Forest School trips after the pandemic. It allowed for additional transport, more resources and storage.

DAF
The Disability Access Fund (DAF) is funding that enables early years providers to support children aged 3 to 4 with disabilities or special educational needs. It is awarded to any early years setting who provides funded education to 3 or 4-year-olds who receive disability living allowance (DLA) and is paid via Suffolk County Council.

Locality grant
Suffolk County Councillor's each have an annual locality budget of £8,000 to spend in their area to benefit the community. Councillor Inga Lockington kindly awarded Wellington Nursery £1,000 to develop the garden area.

Reggio
Facilitating Links Fund from Ipswich Opportunity Area, to support schools and other education settings within the Ipswich Opportunity Area to visit education settings outside of Ipswich to share learning and best practice. This fund paid for practitioners to visit Reggio Emilia in Italy for the International Study Week. The fund expenditure was delayed due to the Pandemic.

15. Statement of funds (continued)

Stronger Practice hub
Launched in 2022, and one of 18 hubs across the country, the East of England Stronger Practice Hub is part of the Department for Education's covid recovery package. The hub provides advice, shares good practice and offers evidence-based professional development for early years practitioners across Suffolk, Norfolk and Cambridgeshire. Anne Denny is a hub partner.

Other
Other small grants for restricted purposes.

15. Statement of funds (continued)

Statement of funds - prior year

	Balance at 1 September 2021 £	Income £	Expenditure £	Balance at 31 August 2022 £
Unrestricted funds				
General funds	661,628	1,689,500	(1,641,777)	709,351
Fundraising	1,303	5,375	(4,618)	2,060
	662,931	1,694,875	(1,646,395)	711,411
Restricted funds				
Capital	756,420	-	(73,719)	682,701
Deprivation	-	23,397	(23,397)	-
SENCO	-	71,436	(71,436)	-
EYPP	-	17,373	(17,373)	-
DAF	-	12,023	(12,023)	-
Restricted projects				
PVI-ELSA	11,570	-	-	11,570
PVI-PD Day	7,573	-	(1,271)	6,302
IOA-Family Support Practitioner	4,553	71,469	(67,932)	8,090
IOA-Summer Term Activities	184	-	-	184
IOA-Wellbeing Hub	-	5,384	(5,384)	-
IOA-Early Years Implementation	-	14,625	-	14,625
Engaged Communities	4,589	664	(864)	4,389
Reggio	-	-	3,876	3,876
5 to Thrive	-	1,500	(1,456)	44
Tell Your Story	-	17,500	(16,672)	828
Covid Restart	-	14,936	(8,363)	6,573
CPD	-	420	-	420
Strong School Start	-	2,364	(2,274)	90
	784,889	253,091	(298,288)	739,692
Total of funds	1,447,820	1,947,966	(1,944,683)	1,451,103

16. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Restricted funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £
Tangible fixed assets	665,151	107,238	**772,389**
Current assets	54,891	478,652	**533,543**
Creditors due within one year	(54,553)	(62,672)	**(117,225)**
Total	665,489	523,218	**1,188,707**

Analysis of net assets between funds - prior year

	Restricted funds 2022 £	*Restricted funds - class ii 2022 £*	*Unrestricted funds 2022 £*	*Total funds 2022 £*
Tangible fixed assets	*-*	*682,701*	*98,056*	*780,757*
Current assets	*56,991*	*-*	*923,857*	*980,848*
Creditors due within one year	*-*	*-*	*(310,502)*	*(310,502)*
Total	*56,991*	*682,701*	*711,411*	*1,451,103*

17. Reconciliation of net movement in funds to net cash flow from operating activities

	2023 £	2022 £
Net income/expenditure for the year (as per Statement of Financial Activities)	(262,396)	3,283
Adjustments for:		
Depreciation charges	80,175	81,493
Interests from investments	(409)	(60)
Decrease/(increase) in debtors	-	(7,674)
Increase in creditors	-	2,483
Net cash provided by/(used in) operating activities	(182,630)	79,525

18. Analysis of cash and cash equivalents

	2023 £	2022 £
Cash in hand	507,304	952,700
Total cash and cash equivalents	507,304	952,700

19. Analysis of changes in net debt

	At 1 September 2022 £	Cash flows £	At 31 August 2023 £
Cash at bank and in hand	952,700	(445,396)	507,304
	952,700	(445,396)	507,304

20. Pension commitments

The Charity operates a group personal pension scheme, the assets of which are held in an independently administered fund. Employer's contributions paid during the year amounted to £23,244 (2022: £18,010).

All staff are allocated to either a nursery setting or a project fund which they work on. Project funds will dictate the charitable activity the employer pension contributions should go against as an expense. All projects are noted as being restricted or unrestricted funds so the project fund allocated for the employee to work on will dictate whether the individual employer pension contributions go against restricted or unrestricted funds.

21. Operating lease commitments

At 31 August 2023 the company had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2023	*2022*
	£	*£*
Not later than 1 year	**41,772**	*20,687*
Later than 1 year and not later than 5 years	**27,777**	*6,792*
Later than 5 years	**20,067**	-
	89,616	*27,479*

Lease payments recognised as an expense during the year were £34,148 (2022: £33,687).

22. Related party transactions

During the year two trustees received childcare services with fees charged of £11,340 (2022 one trustee - £6,450). One trustee received a discount on childcare fees totalling £609 (2022 - £Nil).

BOWS AND ARROWS

England & Wales - Charity number 1129046

Accounts

COMPANY NUMBER 06784276

BOWS AND ARROWS

FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31 AUGUST 2022

CHARITY NUMBER 1129046

ENSORS ACCOUNTANTS LLP
CONNEXIONS
159 PRINCES STREET
IPSWICH
IP1 1QJ

BOWS AND ARROWS

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2022

BOWS AND ARROWS

REFERENCE AND ADMINISTRATIVE INFORMATION

FOR THE YEAR ENDED 31 AUGUST 2022

Company status	Limited by guarantee
Joint chief executives	Anne Denny Michelle Antczak
Registered office	Wigwams Nursery Whitton Church Lane Ipswich IP1 6LW
Charity number	1129046
Company number	06784276
Auditor	Ensors Accountants LLP Connexions 159 Princes Street Ipswich IP1 1QJ
Bankers	Lloyds Bank PO Box 4 13 Cornhill Ipswich IP1 1DG
Solicitors	Gotelee Solicitors LLP Elm Street Ipswich IP1 2AY

BOWS AND ARROWS

TRUSTEES' ANNUAL REPORT

FOR THE YEAR ENDED 31 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 31 August 2022. The accounts have been prepared in accordance with the accounting policies set out in the notes to the accounts and comply with the charity's Articles of Association, the Companies Act 2006 and "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)".

The annual report serves the purposes of both a trustees' report and a directors' report under company law.

Since the company qualifies as small under Section 383, the strategic report required of medium and large companies under The Companies Act 2006 (Strategic Report and Director's Report) Regulations 2013 is not required.

The information on page 1 forms part of this report.

BOWS AND ARROWS

TRUSTEES' ANNUAL REPORT

FOR THE YEAR ENDED 31 AUGUST 2022

Our Goal

Bows & Arrows envisages a time when all children, irrespective of race, culture, means or ability, can thrive within high quality and affordable childcare that has the needs of their families at its heart.

Public Benefit

The Trustees confirm that they have complied with the duty in Section 17 of The Charities Act (2011) to have due regard to the Charity Commission's general guidance on public benefit and in particular to its supplementary public benefit guidance on charitable educational establishments and advancement of education.

Our main activity is the operation of 'full daycare' nurseries. Bows & Arrows has established high-quality settings in locations that will serve some of the most disadvantaged families in Ipswich. We have a significant number of children with additional needs, children for whom English is not their first language and children at risk.

ACHIEVEMENT AND PERFORMANCE

Charitable Objects

In line with our legal purpose, the aims in the period were to:

1. offer appropriate learning experiences and play facilities;
2. ensure that our nurseries offer opportunities for all children whatever their race, culture, means or ability;
3. encourage parents to become involved in the activities of the nursery;
4. signpost families to additional support in the best interests of children attending the setting.

On 10th November 2021 Forest Learners was approved as a registered provider by Ofsted, creating a new nursery with a separate operation from Little Learners Nursery. The registration for Little Learners is unchanged. In January 2022, the Nature Den Nursery became a term time only setting due to low demand for childcare places during the holidays. Given increased provision in the local area, occupancy at this setting did not recover so was closed entirely from 31st March 2023.

Despite some restrictions in Autumn 2021 due to the Omicron Covid variant, the nurseries were unaffected operationally.

During the period, we continued to achieve the Charitable Objects in the following ways:

1- offered appropriate learning experiences and play facilities

We achieved this aim in several ways,
- Operation of day-care nurseries
- Delivery of Forest School Sessions, reintroduced in March 2022 after the Covid pandemic
- Teaching the revised Early Year Foundations Stage framework

We operated early education and childcare from seven Ofsted registered settings. We know that our children's learning experiences and play is appropriate from our Ofsted inspections. Our 4 'Outstanding' Ofsted gradings and one 'Good' (with an 'Outstanding' element) are a notable achievement and emphasise the talent, passion and skill of our practitioners and nursery leaders. Nature Den Nursery and Forest Learners Nursery were inspected by Ofsted after the period. This came in September 2022 when they too received a 'Good' rating.

Children learn best in enabling environments. In June significant works were undertaken to improve the outdoor spaces at Little Learners & Forest Learners Nursery including fencing, turf, sand, bark and a new forest path and the planting of 15 trees. These enhancements have improved the play experiences for all children.

The knowledge and skills of our employees is a key driver in children's outcomes. All employees receive a range of quality training and at least three internal Professional Development Days so our children experience appropriate learning. This year we commissioned external consultant Kym Scott to work closely with two nurseries, upgrading the outdoor spaces and developing the team's curriculum knowledge and we have partnered with Suffolk New College to help develop students and apprentices to support our recruitment and training needs.

In Summer 2022 we employed a Nursery Operations Manager for the first time. The role has been created to oversee and monitor the educational standards by completing site visits, audits, investigations and monitoring teaching and learning. Together with the Nursery Managers the Nursery Operations Manager works to maintain high quality education at all the nurseries.

2 - ensured that our nurseries offer opportunities for all children whatever their race, culture, means or ability

The Bows and Arrows nurseries are located within the top 20% most deprived neighbourhoods in the country and therefore we enrol many children from disadvantaged communities including children from diverse backgrounds and families with a low income. Operating in these areas is an active choice so we can reach those who need us most. All families had the opportunity to benefit from our service without unnecessary and unreasonable cost or restrictions. Specifically,

- Our nurseries were 'open access' i.e. any child could join the nursery subject to age, funding criteria (set by the Government) and/or payment of advertised session fees.
- Policies were in place to ensure we were inclusive, particularly the admissions policy and equal opportunities policy.
- There were no joining fees and no registration fees as this might restrict access to our services.
- We accepted funding for all our sessions, including sessions for eligible 2 year old children.
- We did not charge families for additional elements such as excursions, consumables and participation in forest school sessions.
- Every setting employed at least one Special Educational Needs Co-ordinator to support children with additional needs.

Internal data tells us that we have an accessible service with a diverse range of families including 21% with a special educational need, 5% with a safeguarding record and 16% of children who do not speak English as their first language.

3 - encouraged parents to become involved in the activities of the nursery

External funding from the Ipswich Opportunity Area meant we could employ a part time Family Support Practitioner at each nursery to improve family engagement, to help children be better prepared for school, and to support and encourage home learning.

With limited parent involvement due to the pandemic, regular online parent surveys have been conducted to invite views on the performance of each nursery and 97% of respondents said they were "overall satisfied with their nursery" this year.

Covid restrictions have eased and families have really welcomed the opportunity to enter the nursery buildings again and have face to face conversations with practitioners to become more involved in nursery activity. Home visits have recommenced for every child who joins us, enabling a stronger relationship with each family.

4 - signposted families to additional support in the best interests of children attending the setting

We supported children by sensitively signposting parents and carers to other services including:

- Local Children's Centres
- GP Surgeries
- Health Visitors
- Family Support Workers and Social Workers
- Speech and language support
- SEND services
- Families Information Service

Working with other organisations and professionals is embedded in our day to day practices as offering families help when needed is an essential and valued part of our work. We accommodate a wide range of children with different needs who benefit from our additional support.

Measure	Description	FY 21/22
Number of Children	Average number of registered children in any week	474
Children with SEND	Number of children with an early year's intervention	104
Children with Child Protection	Number of children with a recorded safeguarding incident or referral	23
Children with EAL	Number of children who do not speak English as their first language	77
Children with EYPP	Number of children for whom Early Years Pupil Premium is claimed	53

Many families are experiencing significant rises to living costs and support for financial hardship is an emerging theme this year.

Strategic Progress

The charity's strategy centres on 'Growth' and 'Deepening' meaning that it would reach more families in Ipswich to support ('Growth'), and widen services beyond basic day-care as we know these add impact to children's outcomes ('Deepening').

- Forest Learners become a setting in its own right
- In January 2023 we secured a new 52-place, year round nursery (now named 'Ravenswood Nursery') in an area of town previously unserved. Although The Nature Den Nursery closed, overall, our available places increases.
- Operationally, we established 3 teams which are clearly reportable, focused on for priority long-term fundraising and project-led: Forest School, Family Support, and SEN. This embeds these services in our offer purposefully.

FINANCIAL REVIEW

Going Concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

Financial Position

The results for the year, and the charity's financial position at the end of the year, are shown in the attached financial statements.

Bows & Arrows recorded a surplus of £3,283 from operating activities in the period to 31st August 2022. The reduction from 2020-21 can be attributed to a reduction in grants and occupancy income and a general increase in costs, primarily staff costs.

The Charity had unrestricted reserves of £711,411 and restricted reserves of £739,692 at the year ended 31 August 2022.

Significant Financial Risks

- The competitive market for high quality, qualified educators continues and we cannot serve families without the right people. Our HR team has been bolstered by a Recruitment Co-ordinator to focus on resourcing & workforce development.
- Pressures from external funding continue. The charity's main funding provider is Suffolk County Council. Funding rose by less than National Minimum / Living Wage. We therefore see it as inevitable that session fees will need to increase each year whilst this continues.
- Going forward, Government has set out plans to widen and improve payments for funded childcare. We see this as positive for families and for Bows and Arrows long term viability and will require further detail before we can adapt our operation to accommodate it.

These risks are mitigated by our good ability to analyse the position of the charity quickly & respond.

Reserves policy

Bows & Arrows holds reserves:

1. To protect the continuity of the charity's work in the event of any sudden, enforced cessation in trading e.g. loss of registration, force majeure, or withdrawal of grant funding from Suffolk County Council. The charity aims to keep 3 months' worth of expenditure for this purpose. At 31 August 2022, this level should be £400,000.
2. To maintain assets when required. At 31st August 2022 this figure should be £50,000.
3. To provide the capital to deliver our strategic plan. These are 'opportunistic reserves', set aside to enable the charity to evolve and take advantage of strategic development opportunities. At 31st August 2022, this level is £50,000.

This is a total of £500,000.

By dividing the reserves into these levels, the charity is confident that it has considered all the different risks that the charity may face and has adequate money in reserve to deal with them.

Principal funding sources

The principal source of funding is the Early Education Funding and the Two-Year-Old Funding. There are other funds which support our work (such as the Disability Access Fund) which are provided by the local authority, Suffolk County Council. The Council oversee the use of the funds and audit the accounts once the funds have been spent.

We also receive a significant income from nursery fees, i.e. money paid to the nurseries by families or other sponsors.

Fundraising Regulator

In the year, fundraising represented less than 1% of income.

The Charity is committed to good fundraising practice and follows the Code of Fundraising Practice. The Charity does not use professional fundraising agencies. No complaints have been registered against the Charity during the year under review.

Investments

The charity has no investments.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, the Memorandum and Articles of Association, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Organisational Structure & Decision Making

Bows and Arrows is a registered charity and a company limited by guarantee and a non-profit making organisation.

We are governed by a Board of Trustees. Trustees are appointed from our client base of parents, representatives from the local community, or representatives from partner organisations.

Our Articles of Association state that "when complete, the Trustees consist of at least three, and not more than 10 individuals". The board of trustees requires breadth and depth of experience to carry out its duties effectively and efficiently. A trustee's most important attribute is the passion for the work that the nurseries undertake. Where possible the charity considers that the skills and experience of the board should comprise the following:

- A trustee with a legal background
- A trustee with a financial/accounting background
- A trustee with educational experience
- A trustee with senior management/business experience
- A trustee with awareness of equal opportunities or disabilities

The trustees meet 4 times a year, with additional meetings as necessary. The Board is responsible for strategic direction, for ensuring proper governance of Bows & Arrows activities and for risk.

Two paid Chief Executives are appointed by the trustees to manage the day-to-day operations of the charity. The Board expects the Chief Executives to take both strategic and operational decisions based on the budget and delegated authorities. The Board expects that all decision making will be within Bows & Arrows objectives and policies.

Recruitment and appointment of new trustees

From time to time, the Trustees together with the Chief Executives consider the leadership skills that would benefit the charity. Accordingly, they will seek to recruit new Trustees – wheresoever possible, from families connected to the charity.

Key management salaries

Pay at all levels is set in line with the organisational pay structure. Pay for the Chief Executives is decided by the Board.

Risk management

Trustees have a prudent attitude to risk and seek to foresee and avoid any major risks to our activity. Medium risks are reviewed regularly at Trustee meetings and management meetings. Risk assessments are completed regularly. These processes have been successful so far in minimising any significant risk to the company and those people that use its services.

TRUSTEES' RESPONSIBILITIES IN RELATION TO THE FINANCIAL STATEMENTS

The trustees (who are also the directors of Bows and Arrows for the purposes of company law) are responsible for preparing the Trustees' 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 year. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- state whether applicable accounting standards and statements of recommended practice have been followed subject to any material departures disclosed and explained in the financial statements;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent; and
- 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 have overall responsibility for ensuring that the charity has appropriate systems of controls, financial and otherwise. They are also responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006 and the Statement of Recommended Practice, "Accounting and Reporting by Charities". They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities and to provide reasonable assurance that:

- The charity is operating efficiently and effectively;
- Its assets are safeguarded against unauthorised use or disposition;
- Proper records are maintained and financial information used within the charity or for publication is reliable; and
- The charity complies with relevant laws and regulations.

BOWS AND ARROWS

TRUSTEES' ANNUAL REPORT *(continued)*

FOR THE YEAR ENDED 31 AUGUST 2022

In accordance with company law, as the company's directors, we certify that:

- so far as we are aware, there is no relevant information of which the company's auditors 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 audit information and to establish that the company's auditors are aware of that information.

AUDITORS

A resolution to re-appoint Ensors Accountants LLP as auditors for the ensuing year will be proposed at the annual general meeting in accordance with section 415 of the Companies Act 2006.

The Trustees' Report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

By order of the board of trustees

Mr S Greenacre

Approved by the Trustees on 25 May 2023

BOWS AND ARROWS

INDEPENDENT AUDITOR’S REPORT TO THE MEMBERS

FOR THE YEAR ENDED 31 AUGUST 2022

Opinion

We have audited the financial statements of Bows and Arrows (the ‘charitable company’) for the year ended 31 August 2022 which comprise the Statement of Financial Activities, Balance Sheet, Cash Flow Statement and notes to the accounts, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company’s affairs as at 31 August 2022, and of its net movement in funds, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors’ responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC’s Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees’ use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company’s ability to continue as a going concern for a period of at least twelve months from the date when the financial statements are authorised for issue.

Our responsibility and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor’s report thereon. The trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Trustees' Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 8 and 9, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditors' responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

Our audit was designed, after obtaining suitable knowledge and understanding of the charitable company and its operating systems, controls and culture, to include tests of detail together with supportive analytical procedures, to enable us to obtain reasonable assurance that the financial statements are free from material misstatements. This included higher levels of work on areas where we considered there to be a higher risk of fraud or misstatement, including revenue recognition and areas where there is a risk of management override of systems and controls or where there are high levels of uncertainty regarding an estimate or judgement.

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud, the audit engagement team:

- obtained an understanding of the nature of the sector, including the legal and regulatory framework that the charitable company operates in and how the company is complying with the legal and regulatory framework;
- enquired of management, and those charged with governance, about their own identification and assessment of the risks of irregularities, including any known actual, suspected or alleged instances of fraud;
- discussed matters about non-compliance with laws and regulations and how fraud might occur including assessment of how and where the financial statements may be susceptible to fraud;
- in addressing the risk of fraud through management override of controls, tested the appropriateness of journal entries and other adjustments, assessing whether the judgements made in making accounting estimates are indicative of potential bias, and evaluating the business rationale of any significant transactions that are unusual or outside the normal course of business.

However, it is the primary responsibility of management, with the oversight of those charged with governance, to ensure that the entity's operations are conducted in accordance with the provisions of laws and regulations and for the prevention and detection of fraud.

A further description of our responsibilities is available on the Financial Reporting Council's website at: https://www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its members as a body, for our audit work, for this report, or for the opinions we have formed.

H Rumsey

Helen Rumsey (Senior Statutory Auditor)
for and on behalf of Ensors Accountants LLP

Chartered Accountants
Statutory Auditor

Connexions
159 Princes Street
Ipswich
Suffolk
IP1 1QJ

Dated: 25 May 2023

BOWS AND ARROWS

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING AN INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2022

	Note	Unrestricted Funds £	Restricted Funds £	Total 2022 £	Unrestricted Funds £	Restricted Funds £	Total 2021 £
Income from:							
Donations	**3**	33,964	253,091	287,055	90,979	124,472	215,451
Charitable activities:	**4**						
Buttons and Bows		394,986	-	394,986	361,115	-	361,115
Wigwams		440,820	-	440,820	370,095	-	370,095
Triangle		141,630	-	141,630	125,446	-	125,446
Little Learners		338,971	-	338,971	388,713	-	388,713
Wellington Day Care		167,228	-	167,228	186,413	-	186,413
Nature Den		128,869	-	128,869	161,288	-	161,288
Forest Learners		48,347	-	48,347	-	-	-
Other income	**5**	-	-	-	18,999	-	18,999
Investments	**6**	60	-	60	40	-	40
Total income		1,694,875	253,091	1,947,966	1,703,088	124,472	1,827,560
Expenditure on:							
Charitable activities:	**7**						
Buttons and Bows		380,681	45,764	426,445	328,345	28,417	356,762
Wigwams		376,404	45,819	422,223	344,985	14,533	359,518
Triangle		151,453	20,747	172,200	149,568	14,083	163,751
Little Learners		363,413	105,841	469,254	364,567	83,330	447,897
Wellington Day Care		187,206	29,926	217,132	140,645	19,024	159,669
Nature Den		142,716	41,883	184,599	189,618	14,459	204,077
Forest Learners		44,522	8,308	52,830	-	-	-
Other expenditure		-	-	-	-	20,299	20,299
Total expenditure		1,646,395	298,288	1,944,683	1,517,728	194,245	1,711,973
Net income/ (expenditure)		48,480	(45,197)	3,283	185,360	(69,773)	115,587
Transfers between funds		-	-	-	(763)	763	-
Net movement in funds for the year		48,480	(45,197)	3,283	184,597	(69,010)	115,587
Reconciliation of funds:							
Fund balances as at 1 September 2021		662,931	784,889	1,447,820	478,334	853,899	1,332,233
Fund balances as at 31 August 2022		711,411	739,692	1,451,103	662,931	784,889	1,447,820

All of the above results are derived from continuing activities.

The notes on pages 16 to 32 form part of these financial statements.

BOWS AND ARROWS

BALANCE SHEET

AS AT 31 AUGUST 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	**13**	780,757	833,223
Current assets			
Debtors	**14**	28,148	20,474
Cash at bank and in hand		952,700	902,142
		980,848	922,616
Creditors			
Amounts falling due within one year	**15**	(310,502)	(308,019)
Net current assets		670,346	614,597
Total assets less current liabilities		1,451,103	1,447,820
Creditors			
Amounts falling due after more than one year		-	-
Net assets		1,451,103	1,447,820
Funds	**19**		
Unrestricted		711,411	662,931
Restricted		739,692	784,889
		1,451,103	1,447,820

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime within part 15 of the Companies Act 2006 and with the Charities SORP (FRS 102).

The financial statements were approved by the Board of Trustees on 25 May 2023 and were signed on its behalf by:

Mr S Greenacre
Trustee

The notes on pages 16 to 32 form part of these financial statements.

Company Registration No. 06784276

BOWS AND ARROWS

CASH FLOW STATEMENT

FOR THE YEAR ENDED 31 AUGUST 2022

	Note	2022 £	2021 £
Cash flows from operating activities:			
Net cash provided by / (used in) operating activities	**22**	79,525	237,400
Cash flows from investing activities:			
Interest from investments		60	40
Purchase of tangible fixed assets		(29,027)	(29,064)
Net cash used in investing activities		(28,967)	(29,064)
Net increase / (decrease) in cash and cash equivalents in the year		50,558	208,376
Cash and cash equivalents at the beginning of the year		902,142	693,766
Cash and cash equivalents at the end of the year		952,700	902,142

The notes on pages 16 to 32 form part of these financial statements.

1. ACCOUNTING POLICIES

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

Company information
Bows and Arrows is a private company limited by guarantee, domiciled and incorporated in England and Wales, registration number 06784276.

Bows and Arrows is a registered Charity, registration number 1129046.

The registered office for the Charity is Wigwams Nursery, Whitton Church Lane, Ipswich, Suffolk, IP1 6LW.

Basis of accounting
The financial statements have been prepared under the historical cost convention and in accordance with the 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) and the Companies Act 2006.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts are rounded to the nearest £.

The Charity meets the definition of a public benefit entity under FRS 102.

Going concern
The Trustees consider that the significant risk from Covid 19 has passed but the pandemic serves to remind the charity of the importance of holding reserves. The Charity is deemed to be a going concern and will realise its assets and meet its liabilities under the normal course of operations.

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 objectives 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.

Incoming resources
All incoming resources are included in the Statement of Financial Activities when the charity is legally entitled to the income, the receipt is probable, and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

Voluntary income is received by way of grants, donations and gifts and is included in full in the Statement of Financial Activities when receivable. Grants, where entitlement is conditional on the delivery of specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.

Donated services and facilities are included at the value to the charity where this can be quantified. The value of services provided by volunteers has not been included in these accounts.

Investment income is included when receivable.

Incoming resources from charitable activities are accounted for when earned.

1. ACCOUNTING POLICIES *(continued)*

Incoming resources from grants, where related to performance and specific deliverables, are accounted for as the charity earns the right to consideration by its performance.

Resources expended
Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered and is reported as part of the expenditure to which it relates.

Expenditure on charitable activities comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the audit fees and costs linked to the strategic management of the charity.

All costs are allocated between the expenditure categories of the Statement of Financial Activities on a basis designed to reflect the use of resources (i.e. by nursery setting). Costs relating to these are allocated directly. Other costs such as governance costs are apportioned on an appropriate basis e.g. by revenue generated.

Cash and cash equivalents
Cash and cash equivalents include cash in hand and at bank.

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

Leasehold properties	- over the lower of either the term of the lease or 50 years
Fixtures, fittings & equipment.	- 10% on cost

Impairment of fixed assets
At each reporting year end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

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

Pensions
The pension costs charged in the accounts represent the contributions payable by the charity during the year.

Employee benefits
The costs of short-term employee benefits are recognised as a liability and an expense unless those costs are required to be recognised as part of the cost of stock or fixed assets.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1. ACCOUNTING POLICIES *(continued)*

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight-line basis over the period of the lease.

Financial instruments

Financial instruments are recognised in the Balance Sheet when the charity becomes party to the contractual provision of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets include trade and other receivables and cash and bank balances. These are initially measured at transaction price, including transaction costs and are subsequently carried at amortised cost using the effective interest method, unless the transaction constitutes a financing transaction, where the transaction is measured at the present value of the future receipts.

Impairment of financial assets

Financial assets are assessed for indicators of impairment each year. Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows have been affected. This impairment is recognised in the SOFA.

De-recognition of financial assets

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expires, or when it transfers the financial asset and substantially all the risks and rewards of ownership to another entity.

Classification of financial liabilities

Financial liabilities are classified according to the substance of the contractual arrangements entered into.

Basic financial liabilities

Basic financial liabilities, including trade and other payables, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest.

Trade payables are obligations to pay for goods and services that have been acquired in the ordinary course of operations from suppliers. Accounts payable are classified as a current liability if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade payables are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

De-recognition of financial liabilities

Financial liabilities are derecognised when, and only when, the charity's obligations are discharged, cancelled, or they expire.

Government grants

Coronavirus Job Retention Scheme grant income has been recognised in the financial statements on an accruals basis over the furlough period for each relevant employee.

2. JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY

In application of the accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of revision and future periods where the revision affects both the current and future periods.

3. DONATIONS

	2022 £	2021 £
Fundraising		
- Buttons and Bows	1,468	401
- Wigwams	-	-
- Triangle	162	-
- Little Learners	1,249	720
- Wellington	684	-
- Nature Den	1,353	-
- Forest Learners	460	
SENCO	71,436	50,664
DAF	12,023	-
EYPP	17,373	14,261
Deprivation grant	23,397	26,886
IOA – Early Years Implementation Lead	14,625	-
IOA – Family Support Practitioner	71,469	23,500
IOA – Summer Term Activities	-	3,805
IOA – Wellbeing Hub	5,384	-
Engaged Communities	664	5,000
Lighting project	-	500
Apprenticeship levy	26,100	24,295
Discretionary business grant	-	10,000
Suffolk County Council – recovery funding	-	38,376
Suffolk County Council – additional special grant	-	600
Ipswich Borough Council – additional restrictions grant	-	15,000
Covid Restart Grant	14,397	-
5 to Thrive	1,500	-
Tell Your Story	17,500	-
Strong School Start	2,364	-
CPD	420	-
Other	3,027	1,443
	287,055	215,451

4. INCOME FROM CHARITABLE ACTIVITIES

Activity		**2022 £**	**2021 £**
Buttons and Bows	Fees receivable	177,910	142,999
	Hot meals	6,196	7,076
	Early education grants	210,880	211,040
Wigwams	Fees receivable	243,093	208,024
	Hot meals	13,620	9,529
	Early education grants	184,107	152,543
Triangle	Fees receivable	14,421	19,467
	Hot meals	4,865	4,364
	Early education grants	122,344	101,615
Little Learners	Fees receivable	127,321	140,108
	Hot meals	10,086	7,573
	Early education grants	201,564	241,031
Wellington Day Care	Fees receivable	70,554	83,828
	Hot meals	6,237	4,423
	Early education grants	90,437	98,162
Nature Den	Fees receivable	16,372	25,621
	Hot meals	2,699	1,762
	Early education grants	109,798	133,905
Forest Learners	Fees receivable	-	-
	Hot meals	-	-
	Early education grants	48,347	-
		1,660,851	1,593,070

5. OTHER INCOME

	2022 £	**2021 £**
Coronavirus Job Retention Scheme	-	18,549
Profit on sale of play equipment	-	450
	-	18,999

6. INVESTMENT INCOME

	2022 £	**2021 £**
Interest receivable	60	40
	60	40

BOWS AND ARROWS

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

FOR THE YEAR ENDED 31 AUGUST 2022

7. EXPENDITURE ON CHARITABLE ACTIVITIES

	Direct Costs	Support Costs	Governance Costs (Note 8)	2022
	£	£	£	£
Buttons and Bows	328,174	94,482	3,787	426,445
Wigwams	342,444	75,356	4,423	422,223
Triangle	130,389	40,178	1,632	172,200
Little Learners	336,552	128,981	3,723	469,254
Wellington Day Care	172,714	42,329	2,089	217,132
Nature Den	133,287	46,203	5,110	184,599
Forest Learners	50,415	2,148	267	52,830
Restricted projects	-	-	-	-
	1,493,975	429,677	21,031	1,944,683

The costs have been allocated to the nursery to which the expenditure relates.

Prior year comparative

	Direct Costs	Support Costs	Governance Costs (Note 8)	2021
	£	£	£	£
Buttons and Bows	252,905	98,416	5,441	356,762
Wigwams	253,413	100,929	5,176	359,518
Triangle	102,155	58,904	2,692	163,751
Little Learners	269,106	173,771	5,020	447,897
Wellington Day Care	107,180	50,478	2,011	159,669
Nature Den	129,669	71,219	3,189	204,077
Restricted projects	20,299	-	-	20,299
	1,134,727	553,717	23,529	1,711,973

The costs have been allocated to the nursery to which the expenditure relates.

BOWS AND ARROWS

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

FOR THE YEAR ENDED 31 AUGUST 2022

8. GOVERNANCE COSTS

	Buttons & Bows	Wigwams	Triangle	Little Learners	Wellington Day Care	Nature Den	Forest Learners	2022	2021
	£	£	£	£	£	£	£	£	£
Payroll services	1,515	1,608	718	1,637	732	858	14	7,082	7,502
Accountancy	-	-	-	-	-	-	-	-	803
Legal fees	611	605	85	678	344	430	78	2,831	2,689
Consultancy fees	-	276	276	-	276	3,282	-	4,110	1,380
Auditor's remuneration	1,661	1,934	553	1,408	737	540	175	7,008	8,555
Auditor's remuneration – non-audit services	-	-	-	-	-	-	-	-	2,600
	3,787	4,423	1,632	3,723	2,089	5,110	267	21,031	23,529

9. NET INCOME/(EXPENDITURE)

This is stated after charging:

	2022	2021
	£	£
Auditor's remuneration – non-audit services	-	2,600
Auditor's remuneration	7,008	8,555
Depreciation – owned assets	81,493	78,462
Other operating leases	33,679	24,097

10. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 August 2022 nor for the year ended 31 August 2021.

Trustees' expenses
There were no trustees' expenses paid for the year ended 31 August 2022 or for the year ended 31 August 2021.

11. CORPORATION TAXATION

The charity is exempt from tax on income and gains falling due within Part 11 Corporation Tax Act 2010 or section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

12. STAFF COSTS

	2022	**2021**
	£	**£**
Wages & salaries	1,401,235	1,286,675
Social security costs	64,913	41,647
Pension costs	18,010	18,057
	1,484,158	1,346,379

The average number of employees during the period was:

	No.	**No.**
Management	9	9
Support	87	90
	96	99

No employee earned more than £60,000 during either period.

13. TANGIBLE FIXED ASSETS

	Land & buildings	**Fixtures, fittings & equipment**	**Total**
	£	**£**	**£**
COST			
At 1 September 2021	1,056,151	89,256	1,145,407
Additions	29,027	-	29,027
Disposals	-	-	-
At 31 August 2022	1,085,178	89,256	1,174,434
DEPRECIATION			
At 1 September 2021	261,548	50,636	312,184
Charge for the year	75,704	5,789	81,493
Elimination on disposal	-	-	-
At 31 August 2022	337,252	56,425	393,677
NET BOOK VALUE			
At 31 August 2022	747,926	32,831	780,757
At 1 September 2021	794,603	38,620	833,223

Land and buildings comprise long leasehold properties.

BOWS AND ARROWS

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

FOR THE YEAR ENDED 31 AUGUST 2022

14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Trade debtors	11,622	12,315
Other debtors	16,526	8,159
	28,148	20,474

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Trade creditors	20,350	13,096
Other taxation and social security	22,875	16,304
Other creditors	4,443	3,785
Accruals and deferred income	262,834	274,834
	310,502	308,019

16. DEFERRED INCOME

	2022	2021
	£	£
Balance brought forward	234,741	220,257
Amount released to income earned from charitable activities	(234,741)	(220,257)
Amount deferred in period	222,357	234,741
Carried forward	222,357	234,741

Deferred income relates to nursery fees received in advance of the Autumn term.

17. OPERATING LEASE COMMITMENTS

At 31 August the Charity had annual commitments under non-cancellable operating leases as follows:

	2022	2021
	£	£
Expiring:		
Within one year	20,687	311
Between one and five years	6,792	-
	27,479	311

Lease payments recognised as an expense during the year were £33,687 (2021 - £24,097).

18. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds £	Restricted funds £	2022 Total funds £
Fixed Assets	98,056	682,701	780,757
Current Assets	923,857	56,991	980,848
Current Liabilities	(310,502)	-	(310,502)
	711,411	739,692	1,451,103

Prior year comparative

	Unrestricted funds £	Restricted funds £	2021 Total funds £
Fixed Assets	76,803	756,420	833,223
Current Assets	884,522	38,094	922,616
Current Liabilities	(298,394)	(9,625)	(308,019)
	662,931	784,889	1,447,820

19. MOVEMENT IN FUNDS

	At 31 August 2021 £	Net movement in funds £	At 31 August 2022 £
Unrestricted Funds			
General Fund	661,628	47,723	709,351
Fundraising	1,303	757	2,060
	662,931	48,480	711,411
Restricted Funds			
Capital	756,420	(73,719)	682,701
Deprivation	-	-	-
SENCO	-	-	-
EYPP	-	-	-
DAF	-	-	-
Restricted projects			
PVI - ELSA	11,570	-	11,570
PVI - PD Day	7,573	(1,271)	6,302
IOA - Family Support Practitioner	4,553	3,537	8,090
IOA - Summer Term Activities	184	-	184
IOA – Wellbeing Hub	-	-	-
IOA – Early Years Implementation	-	14,625	14,625
Engaged Communities	4,589	(200)	4,389
Reggio	-	3,876	3,876
5 to Thrive	-	44	44
Tell Your Story	-	828	828
Covid Restart	-	6,573	6,573
CPD	-	420	420
Strong School Start	-	90	90
	784,889	(45,197)	739,692
TOTAL FUNDS	1,447,820	3,283	1,451,103

19. MOVEMENT IN FUNDS – continued

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

	Incoming resources	Resources expended	Transfers	Movement in funds
	£	£	£	£
Unrestricted Funds				
General fund	1,689,500	(1,641,777)	-	47,723
Fundraising	5,375	(4,618)	-	757
	1,694,875	(1,646,395)	-	48,480
Restricted Funds				
Capital				
Buttons & Bows	-	(7,586)	-	(7,586)
Wigwams	-	(7,781)	-	(7,781)
Little Learners	-	(58,352)	-	(58,352)
Deprivation				
Buttons & Bows	5,994	(5,994)	-	-
Wigwams	4,061	(4,061)	-	-
Triangle	3,263	(3,263)	-	-
Little Learners	4,603	(4,603)	-	-
Wellington	2,271	(2,271)	-	-
Nature Den	1,337	(1,337)	-	-
Forest Learners	1,868	(1,868)	-	-
SENCO				
Buttons & Bows	8,045	(8,045)	-	-
Wigwams	8,045	(8,045)	-	-
Triangle	6,178	(6,178)	-	-
Little Learners	16,262	(16,262)	-	-
Wellington	12,326	(12,326)	-	-
Nature Den	19,680	(19,680)	-	-
Forest Learners	900	(900)	-	-
EYPP				
Buttons & Bows	3,140	(3,140)	-	-
Wigwams	2,484	(2,484)	-	-
Triangle	1,689	(1,689)	-	-
Little Learners	3,154	(3,154)	-	-
Wellington	2,192	(2,192)	-	-
Nature Den	2,984	(2,984)	-	-
Forest Learners	1,730	(1,730)	-	-
DAF	12,023	(12,023)	-	-
Restricted projects				
PVI - PD Day	-	(1,271)	-	(1,271)
IOA - Family Support Practitioner	71,469	(67,932)	-	3,537
IOA – Wellbeing Hub	5,384	(5,384)	-	-
IOA – Early Years Implementation	14,625	-	-	14,625
Engaged Communities	664	(864)	-	(200)
Reggio	-	3,876	-	3,876
5 to Thrive	1,500	(1,456)	-	44
Tell Your Story	17,500	(16,672)	-	828
Covid Restart	14,936	(8,363)	-	6,573
CPD	420	-	-	420
Strong School Start	2,364	(2,274)	-	90
	253,091	(298,288)	-	(45,197)
TOTAL FUNDS	1,947,966	(1,944,683)	-	3,283

19. MOVEMENT IN FUNDS – continued

Prior year comparative

	At 31 August 2020 £	Net movement in funds £	At 31 August 2021 £
Unrestricted Funds			
General Fund	475,695	185,933	661,628
Fundraising	1,027	276	1,303
Deprivation (Special)	1,612	(1,612)	-
	478,334	184,597	662,931
Restricted Funds			
Capital	830,139	(73,719)	756,420
Deprivation	-	-	-
SENCO	-	-	-
EYPP	-	-	-
Restricted projects			
Lighting Fund (Buttons & Bows)	1,606	(1,606)	-
PVI - ELSA	11,570	-	11,570
PVI - PD Day	10,584	(3,011)	7,573
IOA - Family Support Practitioner	-	4,553	4,553
IOA - Summer Term Activities	-	184	184
Engaged Communities	-	4,589	4,589
	853,899	(69,010)	784,889
TOTAL FUNDS	1,332,233	115,587	1,447,820

19. MOVEMENT IN FUNDS – continued

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

	Incoming resources £	Resources expended £	Transfers £	Movement in funds £
Unrestricted Funds				
General fund	1,701,967	(1,516,883)	849	185,933
Fundraising	1,121	(845)	-	276
Deprivation (Special)	-	-	(1,612)	(1,612)
	1,703,088	(1,517,728)	(763)	184,597
Restricted Funds				
Capital				
Buttons & Bows	-	(7,586)	-	(7,586)
Wigwams	-	(7,781)	-	(7,781)
Little Learners	-	(58,352)	-	(58,352)
Deprivation				
Buttons & Bows	8,919	(8,919)	-	-
Wigwams	3,833	(3,833)	-	-
Triangle	3,676	(3,676)	-	-
Little Learners	6,468	(6,468)	-	-
Wellington	1,065	(1,065)	-	-
Nature Den	2,925	(2,925)	-	-
SENCO				
Buttons & Bows	5,883	(5,883)	-	-
Wigwams	1,225	(1,225)	-	-
Triangle	8,293	(8,293)	-	-
Little Learners	13,374	(13,374)	-	-
Wellington	14,780	(14,780)	-	-
Nature Den	7,108	(7,108)	-	-
EYPP				
Buttons & Bows	3,430	(3,430)	-	-
Wigwams	894	(894)	-	-
Triangle	1,778	(1,778)	-	-
Little Learners	3,705	(3,705)	-	-
Wellington	1,940	(1,940)	-	-
Nature Den	2,516	(2,516)	-	-
Restricted projects				
Lighting Fund (Buttons & Bows)	500	(2,724)	618	(1,606)
PVI - ELSA	-	-	-	-
PVI - PD day	-	(3,011)	-	(3,011)
IOA - Family Support Practitioner	23,500	(18,947)	-	4,553
IOA - Summer Term Activities	3,805	(3,621)	-	184
Engaged Communities	5,000	(411)	-	4,589
Wingate	(145)	-	145	-
	124,472	(194,245)	763	(69,010)
TOTAL FUNDS	1,827,560	(1,711,973)	-	115,587

BOWS AND ARROWS

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

FOR THE YEAR ENDED 31 AUGUST 2022

19. MOVEMENT IN FUNDS – continued

The income funds of the charity include restricted funds comprising the following grants held on trust for specific purposes:

Deprivation

Fund to be used to improve outcomes for children, living in deprived areas, attending our various settings. The money is provided by Suffolk County Council.

Special Education Needs Coordinator (SENCO)

Grants given to nurseries to fund the work of SENCO in supporting children registered at the nurseries who have additional needs. The money is provided by Suffolk County Council.

Early Years Pupil Premium (EYPP)

The Early Years Pupil Premium (EYPP) is additional funding from the DfE, via Suffolk County Council, for Early Years providers to help them improve the education they provide for disadvantaged 3- and 4-year-olds.

Ipswich Opportunity Area ('IOA') – Summer Term Activities

A grant provided to fund activities for school readiness including summer outdoor learning and the provision of book bags and other useful resources.

Ipswich Opportunity Area – Family Support Practitioners

A grant provided to support the employment of a number of family support practitioners to assist with the challenges facing families as a result of the COVID pandemic. This included facilitation of home learning and the assistance with the transition for children from a preschool setting to school.

Ipswich Opportunity Area - PVI 'Emotional Literacy Support Assistant (ELSA) Training'

A training grant for early years settings to develop the workforce in line with Ipswich Opportunity Area aims. This element of funding was to provide Emotional Literacy Support Assistant (ELSA) training for our staff.

Ipswich Opportunity Area - PVI 'Professional Development Day'

Funds provided by the Ipswich Opportunity Area to provide an inspiring one-day conference for all Bows and Arrows staff on the professional development day in April 2020. The conference was to provide training and workshops on physical and mental health. The training was postponed due to COVID 19, and these funds are being used for alternative professional development training as agreed with IOA.

Engaged Communities

Grant provided to support our nurseries following the COVID-19 pandemic.

19. MOVEMENT IN FUNDS – continued

Ipswich Opportunity Area – Facilitating Links

This fund enables education settings outside of Ipswich to share learning and best practice. We planned to sent three employees to Italy for one weeks training in March 2020. The training was postponed due to COVID 19 but takes place in April 2023.

Ipswich Opportunity Area - Wellbeing Hub

We have been able to support the quality of provision in Suffolk with the creation of the Suffolk Resilience & Wellbeing Network. These hubs advice, support and CPD on a range of wellbeing approaches. Led by Anne Denny, the Wellbeing for Educators network has been created to support those working in an educational setting in the Ipswich area.

Ipswich Opportunity Area – Early Years Implementation Lead

This fund enabled time for a senior practitioner at each setting to effectively implement other IOA funded projects.

Ipswich Opportunity Area – Strong School Start

This provided time to improve speech and language and children's personal, social and emotional development and resilience. It incorporated visits, buddying and networking with our children's feeder schools. Meetings focussed on family support and school transition too.

Ipswich Opportunity Area – Tell Your Story

This grant allows for a project with an artist or arts-based organisation to develop oracy and emotional literacy.

Suffolk County Council – Five To Thrive

The programme supports healthy communication and brain development through 5 building blocks of 'Respond, Cuddle, Relax, Play, Talk.'

Community Action Suffolk – Covid Restart Fund

This grant supported our return to Forest School trips after the pandemic. It allowed for additional transport, more resources and storage.

20. PENSION COMMITMENTS

The Charity operates a group personal pension scheme, the assets of which are held in an independently administered fund. Employer's contributions paid during the year amounted to £18,010 (2021: £18,057).

All staff are allocated to either a nursery setting or a project fund which they work on. Project funds will dictate the charitable activity the employer pension contributions should go against as an expense. All projects are noted as being restricted or unrestricted funds and so the project fund allocated for the employee to work on will also dictate whether the individual employer pension contributions go against restricted or unrestricted funds.

21. RELATED PARTY TRANSACTIONS

The following related party transactions occurred during the year, all of which were on an arm's length basis:

- 1 trustee, Mrs K Taylor, used the childcare services of the Charity during the year, totalling £6,450 (2021: 1 Trustee - £8,634).

The remuneration of key management for the year was £77,168 (2021: £68,525).

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

	2022	**2021**
	£	**£**
Net income / (expenditure) for the year	3,283	115,587
Adjustments for:		
Depreciation charge	81,493	78,462
Interest from investments	(60)	(40)
(Increase) / decrease in debtors	(7,674)	39,752
Increase / (decrease) in creditors	2,483	3.639
	79,525	237,400

23. ANALYSIS OF CHANGES IN NET DEBT

	At 31 August 2021	**Cash flows**	**Other non-cash changes**	**At 31 August 2022**
	£	**£**	**£**	**£**
Cash in hand and at bank	902,142	50,558	-	952,700

24. COMPANY LIMITED BY GUARANTEE

The company is limited by guarantee. Each of the members has undertaken to contribute an amount not exceeding £10 towards the assets of the company in the event of the same being wound up, while he or she is a member, or within one year after he or she ceases to be a member, and the assets being insufficient to cover the company's debts and liabilities.

25. ULTIMATE CONTROLLING PARTY

The charity is controlled by the trustees who form the board of directors.

26. POST BALANCE SHEET EVENTS

In January 2023 the charity took the difficult decision to close the Nature Den Nursey on 31 March 2023, due to lower than expected demand since the covid pandemic.

In April 2023, the charity opened a new nursery known as Ravenswood nursery, offering space for up to 52 children within the Family Hub in Ravenswood, east Ipswich.

BOWS AND ARROWS

England & Wales - Charity number 1129046

Accounts

COMPANY NUMBER 06784276

BOWS AND ARROWS

FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31 AUGUST 2021

CHARITY NUMBER 1129046

ENSORS ACCOUNTANTS LLP
CONNEXIONS
159 PRINCES STREET
IPSWICH
IP1 1QJ

BOWS AND ARROWS

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2021

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BOWS AND ARROWS

REFERENCE AND ADMINISTRATIVE INFORMATION

FOR THE YEAR ENDED 31 AUGUST 2021

Trustees and directors		
	Mr J Roberts	
	Mr S Greenacre	
	Miss N Bedford	Resigned 2 November 2020
	Mrs C Atkins	
	Mrs H Cotton	Resigned 10 November 2021
	Mrs F Rouane	
	Mr J Lewis	Resigned 8 March 2022
	Mrs C Horne	Appointed 22 September 2021
	Mrs K Taylor	Appointed 22 September 2021

Company status Limited by guarantee

Joint chief executives Anne Denny
Michelle Antczak

Registered office Wigwams Nursery
Whitton Church Lane
Ipswich
IP1 6LW

Charity number 1129046

Company number 06784276

Auditor Ensors Accountants LLP
Connexions
159 Princes Street
Ipswich
IP1 1QJ

Bankers Lloyds Bank
PO Box 4
13 Cornhill
Ipswich
IP1 1DG

Solicitors Gotelee Solicitors LLP
Elm Street
Ipswich
IP1 2AY

BOWS AND ARROWS

TRUSTEES' ANNUAL REPORT

FOR THE YEAR ENDED 31 AUGUST 2021

The trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 August 2021. The accounts have been prepared in accordance with the accounting policies set out in the notes to the accounts and comply with the charity's Articles of Association, the Companies Act 2006 and "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)".

The annual report serves the purposes of both a trustees' report and a directors' report under company law.

Since the company qualifies as small under Section 383, the strategic report required of medium and large companies under The Companies Act 2006 (Strategic Report and Director's Report) Regulations 2013 is not required.

The information on page 1 forms part of this report.

BOWS AND ARROWS

TRUSTEES' ANNUAL REPORT

FOR THE YEAR ENDED 31 AUGUST 2021

Our Goal

Bows & Arrows envisages a time when all children, irrespective of race, culture, means or ability, can thrive within high quality and affordable childcare that has the needs of their families at its heart.

Public Benefit

The Trustees confirm that they have complied with the duty in Section 17 of The Charities Act (2011) to have due regard to the Charity Commission's general guidance on public benefit and in particular to its supplementary public benefit guidance on charitable educational establishments and advancement of education.

Our main activity is the operation of 'full daycare' nurseries. Bows & Arrows has established high-quality settings in locations that will serve some of the most disadvantaged families in Ipswich. We have a significant number of children with additional needs, children for whom English is not their first language and children at risk.

ACHIEVEMENT AND PERFORMANCE

Charitable Objects

In line with our legal purpose, as set out in our Memorandum of Association, Bows & Arrows' aim is to "advance the education and development of young children", in particular in Ipswich, Suffolk, by:

1. offer appropriate learning experiences and play facilities;
2. ensure that our nurseries offer opportunities for all children whatever their race, culture, means or ability
3. encourage parents to become involved in the activities of the nursery;
4. signpost families to additional support in the best interests of children attending the setting.

866 local children attended our nurseries throughout, or at some point during, the period and we employed a staff of 97 at the end of the period. From late March 2020, coronavirus interrupted our usual operations including some temporary closures of settings or rooms. National lockdowns in Autumn 2020 and Spring 2021 suppressed child occupancy and isolation requirements for staff with covid, or as close contacts, required some full or partial nursery closures.

We continued to achieve the Objects in the following ways:

1- offered appropriate learning experiences and play facilities;

We achieved this aim in several ways,

- Operation of day-care nurseries
- High levels of outcomes for 3–4-year-olds as measured against the 17 areas of learning set out in the Early Years Foundation Stage (EYFS) framework
- Changing many aspects of operations to focus on health and safety, due to the pandemic

We operated childcare from six Ofsted registered settings. We know that our children's learning experiences and play is appropriate from our Ofsted inspections. Our 4 'Outstanding' Ofsted gradings and one 'Good' (with an 'Outstanding' element) are a notable achievement and emphasises the talent, passion and skill of our practitioners and nursery leaders. Nature Den Nursery has not yet been inspected by Ofsted.

Each term we recorded how preschool children performed against the 17 areas of learning in the EYFS. This data provides evidence as to whether children's learning falls into the prescribed age band for their age. The group results for Summer Term 2021 (see below) tells us that 80% of the children are at an expected or higher level of development. These results are slightly higher than 2019 results indicating a consistent performance, despite the disruption caused by the pandemic.

	Buttons and Bows	Little Learners	Nature Den	Triangle Nursery	Wellington	Wigwams	Group
Emerging	8%	31%	30%	36%	9%	8%	**20%**
Expected	68%	21%	19%	61%	24%	46%	**40%**
Exceeding	24%	48%	51%	3%	67%	46%	**40%**

As Bows & Arrows responded to the pandemic, our educators stepped forward to continue working, despite personal risk, allowing us to keep the nurseries open and operating. Our delivery of play activities changed considerably this year to focus on health and safety. More teaching and learning took place outside and in April 2020 we invested nearly £11,000 at The Children's Triangle Nursery to transform the garden and enhance the learning environment. Across all the nurseries more activities were centred on children's mental health, emotional development and wellbeing. All these changes were implemented to counterbalance the negative impact of coronavirus.

2 - ensured that our nurseries offer opportunities for all children whatever their race, culture, means or ability;

The Bows & Arrows nurseries are located within the top 20% most deprived neighbourhoods in the country and therefore we enrol many children from disadvantaged communities including children from diverse backgrounds and families with a low income. In addition, 88% of registered children aged 3 and 4 years and 55% of children aged 2 years old accessed a funded place with Bows and Arrows, which enables those who need it the ability to use the government entitlements in Early Years.

All families had the opportunity to benefit from our service without unnecessary and unreasonable cost or restrictions. Specifically,

- Our nurseries were 'open access' i.e. any child could join the nursery subject to age, funding criteria (set by the Government) and/or payment of advertised session fees.
- Policies were in place to ensure we were inclusive, particularly the admissions policy and equal opportunities policy
- There were no joining fees and no registration fees as this might restrict access to our services.
- We accepted funding for all our sessions, including sessions for eligible 2 year old children.
- We did not charge families for additional elements such as excursions, consumables and participation in forest school sessions.
- Every setting employed at least one Special Educational Needs Co-ordinator to support children with additional needs.

3 - encouraged parents to become involved in the activities of the nursery;

The use of technology allowed us to continue communicating with families and to encourage involvement in children's learning and development.

- All operational policies were published online
- Regular email updates were sent to families to advise them on key changes and guidance
- Monitoring telephone calls were made to every family during periods of national lockdown
- Virtual Nursery Tours were created for new families and shared on Facebook
- Examples of children's learning and play experiences were shared regularly through posts on Facebook
- Parent meetings took place over Zoom
- Our booking software helped nurseries monitor attendance and identify absent children of concern

Whilst the pandemic meant that "in person" events were rare, face to face conversations still took place daily as families dropped and collected their children. We also undertook some doorstep checks for some families to ensure children were safe and families were coping with staying at home. These measures ensured educators had ongoing effective communications with families. External funding meant we could employ a Family Support Practitioner at each nursery to improve family engagement, to help children be better prepared for school, and to support and encourage home learning.

4 - signposted families to additional support in the best interests of children attending the setting.

The majority of the Family Support work has been driven by the impact of the COVID19 outbreak. External funding from Suffolk County Council's "Engaged Communities" Fund facilitated increased messaging about covid 19 restrictions, testing and vaccinations in order to positively impact the health of our communities.

In addition, we supported children by sensitively signposting parents and carers to other services:

- Local Children's Centres
- GP Surgeries
- Health Visitors
- Family Support Workers and Social Workers
- Speech and language support
- SEND services
- Families Information Service

Working with other organisations and professionals is embedded in our day to day practices as offering families help when needed is an essential and valued part of our work. We accommodate a wide range of children with different needs who benefit from our additional support. Data for the financial year 2020-2021 identifies that 18% of registered children did not speak English as their first language and 23% of children had early years interventions for a special educational need or disability.

Measure	Description	FY20/21
Number of Children	Average number of registered children in any week	478
Children with SEND	Number of children with an early year's intervention	112
Children with Child Protection	Number of children with a recorded safeguarding incident or referral	25
Children with EAL	Number of children who do not speak English as their first language	86
Children with EYPP	Number of children for whom Early Years Pupil Premium is claimed	43

Strategic Progress

The Charity had the following plans in 2018-19 which were progressed in the period as follows:

a) Continuing to improve financial and operational management reporting
This continued to improve and allow the executive to respond promptly to operational changes. The Board continues to ensure the executive has resources that will help maintain this.

b) Without unduly affecting quality of provision, to grow the reserves to the levels targeted in the Reserves Policy
This was achieved and the Reserves are as required. The Board will go on to consider the investment of the held Reserves.

c) To develop the Charity's long-term strategy and subsequently develop the Charity's aims to include more measurable indicators of success or failure
Covid has focussed strategy firmly towards 'deepening' of the work rather than 'growth' of places. In particular, the year has evidenced the value of Family Support and outside learning (Forest Schools) for our children's outcomes. Measures for this work are to be explored.

d) Undertake a review of governance within the Board to ensure that processes are suitable for delivery of the long-term strategy to be defined in c), above.
The Board has continued to consider new recruits with a variety of skills & experience. Covid has moved our work online which has facilitated better attendance at meetings.

FINANCIAL REVIEW

Going Concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

Financial Position

The results for the year, and the charity's financial position at the end of the year, are shown in the attached financial statements. In the year to 31 August 2021 Bows & Arrows recorded a surplus of £115,587 from operating activities. The decrease on 2019-20 (£196,305) can be attributed to lower nursery occupancy against a degree of increased direct costs.

The Charity has unrestricted reserves of £662,931 and restricted reserves of £784,889 at the year ended 31 August 2021.

Significant Financial Risks

- We anticipate ongoing staffing challenges because of covid absence, and an increasingly competitive market for recruiting qualified educators. Our HR team continue to seek creative ways to overcome this difficulty: having regard to absence, retention and wellbeing, ensuring Bows and Arrows is an attractive employer, exploiting funding for training and form strategic partnerships with training providers and others who could help recruitment into the sector.
- Most of our families pay for their basic care via Government funding. Once again, the Government's funding of their offer rose by less than our increased costs of employment. We therefore see it as inevitable that session fees will need to increase unless this changes. We seek out alternative funding to afford our enhanced work with families e.g. family support and forest schools.
- Going forward, there would be significant financial risk in the event of;
  - no further increases in the funding rates set annually by Suffolk County Council or national government, or
  - a significant change in the Government's Early Years policy e.g. removal of '30 hour funding'.

These risks are mitigated by our good ability to analyse the position of the charity quickly & respond. Also, by the generosity of other funders that support our Charitable Objects.

Reserves policy

The Trustees have assessed the level of unrestricted reserves to hold at £500,000 :

1. To protect the continuity of the charity's work in the event of any sudden, enforced cessation in trading e.g. loss of registration, force majeure, or withdrawal of grant funding from Suffolk County Council. The charity aims to keep 3 months' worth of expenditure for this purpose. At 31 August 2021, this level should be £400,000.
2. To maintain assets when required. At 31st August 2021 this figure should be £50,000.
3. To provide the capital to deliver our strategic plan. These are 'opportunistic reserves', set aside to enable the charity to evolve and take advantage of strategic development opportunities. At 31st August 2021, this level should be £50,000.

By dividing the reserves into these levels, the charity is confident that it has considered all the different risks that the charity may face and has adequate money in reserve to deal with them.

A number of factors have been considered by the trustees in setting the level of reserves held by the organisation. These include:

- forecasts for levels of income in future years, taking into account the reliability of each source of income and the prospects for opening up new sources;
- forecasts for expenditure in future years on the basis of planned activity;
- analysis of any future needs, opportunities, contingencies or risks the effects of which are not likely to be able to be met out of income if and when they arise; and
- assessment, on the best evidence reasonably available, of the likelihood of each of those needs etc. arising and the potential consequences for the charity of not being able to meet them.

The Charity has unrestricted reserves of £662,931 and restricted reserves of £784,889 at the year ended 31 August 2021.

Principal funding sources

The principal source of funding is the Early Education Funding and the Two-Year-Old Funding. There are other funds which support our work (such as the Disability Access Fund) which are provided by the local authority, Suffolk County Council. The Council oversee the use of the funds and audit the accounts once the funds have been spent.

We also receive a significant income from nursery fees, i.e. money paid to the nurseries by families or other sponsors.

Fundraising Regulator

In the year, fundraising represented less than 1% of income.

The Charity is committed to good fundraising practice and follows the Code of Fundraising Practice. The Charity does not use professional fundraising agencies. No complaints have been registered against the Charity during the year under review.

Investments

The charity has no investments.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, the Memorandum and Articles of Association, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Organisational Structure & Decision Making

Bows and Arrows is a registered charity and a company limited by guarantee and a non-profit making organisation.

We are governed by a Board of Trustees. Trustees are appointed from our client base of parents, representatives from the local community, or representatives from partner organisations.

Our Articles of Association state that "when complete, the Trustees consist of at least three, and not more than 10 individuals". The board of trustees requires breadth and depth of experience to carry out its duties effectively and efficiently. A trustee's most important attribute is the passion for the work that the nurseries undertake. Where possible the charity considers that the skills and experience of the board should comprise the following:

- A trustee with a legal background
- A trustee with a financial/accounting background
- A trustee with educational experience
- A trustee with senior management/business experience
- A trustee with awareness of equal opportunities or disabilities

The trustees meet 4 times a year, with additional meetings as necessary. The Board is responsible for strategic direction, for ensuring proper governance of Bows & Arrows activities and for risk.

Recruitment and appointment of new trustees

Two paid Chief Executives are appointed by the trustees to manage the day-to-day operations of the charity. The Board expects the Chief Executives to take both strategic and operational decisions based on the budget and delegated authorities. The Board expects that all decision making will be within Bows & Arrows objectives and policies.

Key management salaries

Pay at all levels was set in line with the organisational pay structure. Pay for the Chief Executives was decided by the Board.

From time to time, the Trustees form a Remuneration Committee via which to scrutinise the pay & benefits of the most senior employees.

Risk management

Trustees have a prudent attitude to risk and seek to foresee and avoid any major risks to our activity. Medium risks are reviewed regularly at Trustee meetings and management meetings. Risk assessments are completed regularly. These processes have been successful so far in minimising any significant risk to the company and those people that use its services.

TRUSTEES' RESPONSIBILITIES IN RELATION TO THE FINANCIAL STATEMENTS

The trustees (who are also the directors of Bows and Arrows for the purposes of company law) are responsible for preparing the Trustees' 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 year. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- state whether applicable accounting standards and statements of recommended practice have been followed subject to any material departures disclosed and explained in the financial statements;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent; and
- 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 have overall responsibility for ensuring that the charity has appropriate systems of controls, financial and otherwise. They are also responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006 and the Statement of Recommended Practice, "Accounting and Reporting by Charities". They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities and to provide reasonable assurance that:

- The charity is operating efficiently and effectively;
- Its assets are safeguarded against unauthorised use or disposition;
- Proper records are maintained and financial information used within the charity or for publication is reliable; and
- The charity complies with relevant laws and regulations.

In accordance with company law, as the company's directors, we certify that:

- so far as we are aware, there is no relevant information of which the company's auditors 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 audit information and to establish that the company's auditors are aware of that information.

AUDITORS

A resolution to re-appoint Ensors Accountants LLP as auditors for the ensuing year will be proposed at the annual general meeting in accordance with section 415 of the Companies Act 2006.

The Trustees' Report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

By order of the board of trustees

Mr J Roberts (Chair)

Approved by the Trustees on 29 May 2022

BOWS AND ARROWS

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS

FOR THE YEAR ENDED 31 AUGUST 2021

Opinion

We have audited the financial statements of Bows and Arrows (the 'charitable company') for the year ended 31 August 2021 which comprise the Statement of Financial Activities, Balance Sheet, Cash Flow Statement and notes to the accounts, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 August 2021, and of its net movement in funds, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Charitable Company's ability to continue as a going concern for a period of at least twelve months from the date when the financial statements are authorised for issue.

Our responsibility and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Trustees' Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 9, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditors' responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

Our audit was designed, after obtaining suitable knowledge and understanding of the Charitable Company and its operating systems, controls and culture, to include tests of detail together with supportive analytical procedures, to enable us to obtain reasonable assurance that the financial statements are free from material misstatements. This included higher levels of work on areas where we considered there to be a higher risk of fraud or misstatement, including revenue recognition and areas where there is a risk of management override of systems and controls or where there are high levels of uncertainty regarding an estimate or judgement.

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud, the audit engagement team:

- obtained an understanding of the nature of the sector, including the legal and regulatory framework that the charitable company operates in and how the company are complying with the legal and regulatory framework;
- enquired of management, and those charged with governance, about their own identification and assessment of the risks of irregularities, including any known actual, suspected or alleged instances of fraud;
- discussed matters about non-compliance with laws and regulations and how fraud might occur including assessment of how and where the financial statements may be susceptible to fraud;
- in addressing the risk of fraud through management override of controls, tested the appropriateness of journal entries and other adjustments, assessing whether the judgements made in making accounting estimates are indicative of potential bias, and evaluating the business rationale of any significant transactions that are unusual or outside the normal course of business.

However, it is the primary responsibility of management, with the oversight of those charged with governance, to ensure that the entity's operations are conducted in accordance with the provisions of laws and regulations and for the prevention and detection of fraud.

A further description of our responsibilities is available on the Financial Reporting Council's website at: https://www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its members as a body, for our audit work, for this report, or for the opinions we have formed.

Helen Rumsey (Senior Statutory Auditor)
for and on behalf of Ensors Accountants LLP

Chartered Accountants
Statutory Auditor

Connexions
159 Princes Street
Ipswich
Suffolk
IP1 1QJ

Dated: 30 May 2022

BOWS AND ARROWS

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING AN INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2021

	Note	Unrestricted Funds £	Restricted Funds £	Total 2021 £	Unrestricted Funds £	Restricted Funds £	Total 2020 £
Income from:							
Donations	**3**	90,979	124,472	215,451	45,409	146,414	191,823
Charitable activities:	**4**						
Buttons and Bows		361,115	-	361,115	343,070	-	343,070
Wigwams		370,095	-	370,095	328,548	-	328,548
Triangle		125,446	-	125,446	162,911	-	162,911
Little Learners		388,713	-	388,713	329,791	-	329,791
Wellington Day Care		186,413	-	186,413	107,532	-	107,532
Nature Den		161,288	-	161,288	204,350	-	204,350
Other income	**5**	18,999	-	18,999	191,416	-	191,416
Investments	**6**	40	-	40	143	-	143
Total income		1,703,088	124,472	1,827,560	1,713,170	146,414	1,859,584
Expenditure on:							
Charitable activities:	**7**						
Buttons and Bows		328,345	28,417	356,762	346,959	30,856	377,815
Wigwams		344,985	14,533	359,518	340,291	16,154	356,445
Triangle		149,568	14,183	163,751	156,140	20,093	176,233
Little Learners		364,567	83,330	447,897	344,130	17,727	361,857
Wellington Day Care		140,645	19,024	159,669	137,542	7,240	144,782
Nature Den		189,618	14,459	204,077	198,693	12,074	210,767
Other expenditure		-	20,299	20,299	504	34,876	35,380
Total expenditure		1,517,728	194,245	1,711,973	1,524,259	139,020	1,663,279
Net income/ (expenditure)		185,360	(69,773)	115,587	188,911	7,394	196,305
Transfers between funds		(763)	763	-	1,431	(1,431)	-
Net movements in funds for the year		184,597	(69,010)	115,587	190,342	5,963	196,305
Reconciliation of funds:							
Fund balances as at 1 September 2020		478,334	853,899	1,332,233	287,992	847,936	1,135,928
Fund balances as at 31 August 2021		662,931	784,889	1,447,820	478,334	853,899	1,332,233

All of the above results are derived from continuing activities.

The notes on pages 16 to 31 form part of these financial statements.

BOWS AND ARROWS

BALANCE SHEET

AS AT 31 AUGUST 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	**13**	833,223	882,621
Current assets			
Debtors	**14**	20,474	60,226
Cash at bank and in hand		902,142	693,766
		922,616	753,992
Creditors			
Amounts falling due within one year	**15**	(308,019)	(304,380)
Net current assets		614,597	449,612
Total assets less current liabilities		1,447,820	1,332,233
Creditors			
Amounts falling due after more than one year		-	-
Net assets		1,447,820	1,332,233
Funds	**19**		
Unrestricted		662,931	478,334
Restricted		784,889	853,899
		1,447,820	1,332,233

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime within part 15 of the Companies Act 2006 and with the Charities SORP (FRS 102).

The financial statements were approved by the Board of Trustees on …29 May 2022… and were signed on its behalf by:

Mr J Roberts
Trustee

The notes on pages 16 to 31 form part of these financial statements.

Company Registration No. 06784276

BOWS AND ARROWS

CASH FLOW STATEMENT

FOR THE YEAR ENDED 31 AUGUST 2021

	Note	2021 £	2020 £
Cash flows from operating activities:			
Net cash provided by / (used in) operating activities	**22**	237,400	173,341
Cash flows from investing activities:			
Interest from investments		40	143
Purchase of tangible fixed assets		(29,064)	(13,268)
Net cash used in investing activities		(29,024)	(13,125)
Net increase / (decrease) in cash and cash equivalents in the year		208,376	160,216
Cash and cash equivalents at the beginning of the year		693,766	533,550
Cash and cash equivalents at the end of the year		902,142	693,766

The notes on pages 16 to 31 form part of these financial statements.

BOWS AND ARROWS

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2021

1. ACCOUNTING POLICIES

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

Company information
Bows and Arrows is a private company limited by guarantee, domiciled and incorporated in England and Wales, registration number 06784276.

Bows and Arrows is a registered Charity, registration number 1129046.

The registered office for the Charity is Wigwams Nursery, Whitton Church Lane, Ipswich, Suffolk, IP1 6LW.

Basis of accounting
The financial statements have been prepared under the historical cost convention and in accordance with the 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) and the Companies Act 2006.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts are rounded to the nearest £.

The Charity meets the definition of a public benefit entity under FRS 102.

Going concern
In 2020, the Charity were quick to react to the potential effects of Covid-19, utilising all available grants. The Trustees consider that the significant risk from Covid 19 has passed but the pandemic serves to remind the charity of the importance of holding reserves. The Charity is deemed to be a going concern and will realise its assets and meet its liabilities under the normal course of operations.

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 objectives 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.

Incoming resources
All incoming resources are included in the Statement of Financial Activities when the charity is legally entitled to the income, the receipt is probable, and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

Voluntary income is received by way of grants, donations and gifts and is included in full in the Statement of Financial Activities when receivable. Grants, where entitlement is conditional on the delivery of specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.

Donated services and facilities are included at the value to the charity where this can be quantified. The value of services provided by volunteers has not been included in these accounts.

Investment income is included when receivable.

Incoming resources from charitable activities are accounted for when earned.

1. ACCOUNTING POLICIES *(continued)*

Incoming resources from grants, where related to performance and specific deliverables, are accounted for as the charity earns the right to consideration by its performance.

Resources expended
Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered and is reported as part of the expenditure to which it relates.

Expenditure on charitable activities comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the audit fees and costs linked to the strategic management of the charity.

All costs are allocated between the expenditure categories of the Statement of Financial Activities on a basis designed to reflect the use of resources (i.e. by nursery setting). Costs relating to these are allocated directly. Other costs such as governance costs are apportioned on an appropriate basis e.g. by revenue generated.

Cash and cash equivalents
Cash and cash equivalents include cash in hand and at bank.

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

Leasehold properties	- over the lower of either the term of the lease or 50 years
Fixtures, fittings & equipment.	- 10% on cost

Impairment of fixed assets
At each reporting year end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

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

Pensions
The pension costs charged in the accounts represent the contributions payable by the charity during the year.

Employee benefits
The costs of short-term employee benefits are recognised as a liability and an expense unless those costs are required to be recognised as part of the cost of stock or fixed assets.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1. ACCOUNTING POLICIES *(continued)*

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight-line basis over the period of the lease.

Financial instruments

Financial instruments are recognised in the Balance Sheet when the charity becomes party to the contractual provision of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets include trade and other receivables and cash and bank balances. These are initially measured at transaction price, including transaction costs and are subsequently carried at amortised cost using the effective interest method, unless the transaction constitutes a financing transaction, where the transaction is measured at the present value of the future receipts.

Impairment of financial assets

Financial assets are assessed for indicators of impairment each year. Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows have been affected. This impairment is recognised in the SOFA.

De-recognition of financial assets

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expires, or when it transfers the financial asset and substantially all the risks and rewards of ownership to another entity.

Classification of financial liabilities

Financial liabilities are classified according to the substance of the contractual arrangements entered into.

Basic financial liabilities

Basic financial liabilities, including trade and other payables, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest.

Trade payables are obligations to pay for goods and services that have been acquired in the ordinary course of operations from suppliers. Accounts payable are classified as a current liability if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade payables are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

De-recognition of financial liabilities

Financial liabilities are derecognised when, and only when, the charity's obligations are discharged, cancelled, or they expire.

Government grants

Coronavirus Job Retention Scheme grant income has been recognised in the financial statements on an accruals basis over the furlough period for each relevant employee.

BOWS AND ARROWS

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

FOR THE YEAR ENDED 31 AUGUST 2021

2. JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY

In application of the accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of revision and future periods where the revision affects both the current and future periods.

3. DONATIONS

	2021	2020
	£	£
Fundraising		
- Buttons and Bows	401	971
- Wigwams	-	695
- Triangle	-	161
- Little Learners	720	1,521
- Wellington	-	227
- Nature Den	-	720
SENCO	50,664	63,685
DAF	-	6,765
EYPP	14,261	13,480
Deprivation grant	26,886	37,747
Reggio	-	6,910
Wingate	-	6,684
PVI	-	25,000
IOA – 2 Year Project	-	23,890
IOA – Family Support Practioner	23,500	-
IOA – Summer Term Activities	3,805	-
Engaged Communities	5,000	-
Lighting project	500	-
Apprenticeship levy	24,295	-
Discretionary business grant	10,000	-
Suffolk County Council – recovery funding	38,376	-
Suffolk County Council – additional special grant	600	-
Ipswich Borough Council – additional restrictions grant	15,000	-
Other	1,443	3,367
	215,451	191,823

BOWS AND ARROWS

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

FOR THE YEAR ENDED 31 AUGUST 2021

4. INCOME FROM CHARITABLE ACTIVITIES

		2021	2020
Activity		**£**	**£**
Buttons and Bows	Fees receivable	142,999	126,031
	Hot meals	7,076	7,961
	Early education grants	211,040	209,079
Wigwams	Fees receivable	208,024	146,171
	Hot meals	9,529	7,960
	Early education grants	152,543	174,417
Triangle	Fees receivable	19,467	24,167
	Hot meals	4,364	4,051
	Early education grants	101,615	134,692
Little Learners	Fees receivable	140,108	86,394
	Hot meals	7,573	6,864
	Early education grants	241,031	236,533
Wellington Day Care	Fees receivable	83,828	58,067
	Hot meals	4,423	2,147
	Early education grants	98,162	47,318
Nature Den	Fees receivable	25,621	34,700
	Hot meals	1,762	4,218
	Early education grants	133,905	165,432
		1,593,070	1,476,202

5. OTHER INCOME

	2021	2020
	£	**£**
Coronavirus Job Retention Scheme	18,549	140,297
Insurance claim	-	51,119
Profit on sale of play equipment	450	-
	18,999	191,416

6. INVESTMENT INCOME

	2021	2020
	£	**£**
Interest receivable	40	143
	40	143

7. EXPENDITURE ON CHARITABLE ACTIVITIES

	Direct Costs	Support Costs	Governance Costs (Note 8)	2021
	£	£	£	£
Buttons and Bows	252,905	98,416	5,441	356,762
Wigwams	253,413	100,928	5,176	359,517
Triangle	102,155	58,905	2,692	163,752
Little Learners	269,106	173,772	5,020	447,898
Wellington Day Care	107,180	50,477	2,011	159,668
Nature Den	129,669	71,219	3,189	204,077
Restricted projects	20,299	-	-	20,299
	1,134,727	553,717	23,529	1,711,973

The costs have been allocated to the nursery to which the expenditure relates.

Prior year comparative

	Direct Costs	Support Costs	Governance Costs (Note 8)	2020
	£	£	£	£
Buttons and Bows	281,423	90,507	5,885	377,815
Wigwams	260,043	90,472	5,930	356,445
Triangle	119,955	53,312	2,966	176,233
Little Learners	268,922	87,603	5,332	361,857
Wellington Day Care	91,811	50,798	2,173	144,782
Nature Den	149,426	57,997	3,344	210,767
Restricted projects	35,380	-	-	35,380
	1,206,960	430,689	25,630	1,663,279

The costs have been allocated to the nursery to which the expenditure relates.

8. GOVERNANCE COSTS

	Buttons & Bows	Wigwams	Triangle	Little Learners	Wellington Day Care	Nature Den	2021	2020
	£	£	£	£	£	£	£	£
Payroll services	1,586	1,687	833	1,675	722	999	7,502	7,465
Accountancy	252	160	87	152	58	94	803	815
Legal fees	595	571	267	560	229	467	2,689	3,758
Consultancy fees	331	304	166	290	110	179	1,380	2,664
Auditors' remuneration	2,053	1,882	1,027	1,797	684	1,112	8,555	9,188
Auditors' remuneration – non-audit services	624	572	312	546	208	338	2,600	1,740
	5,441	5,176	2,692	5,020	2,011	3,189	23,529	25,630

9. NET INCOME/(EXPENDITURE)

This is stated after charging:

	2021	2020
	£	£
Auditor's remuneration – non-audit services	2,600	1,740
Auditor's remuneration	8,555	9,188
Depreciation – owned assets	78,462	23,735
Other operating leases	24,097	27,833

10. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 August 2021 nor for the year ended 31 August 2020.

Trustees' expenses
There were no trustees' expenses paid for the year ended 31 August 2021 or for the year ended 31 August 2020.

11. CORPORATION TAXATION

The charity is exempt from tax on income and gains falling due within Part 11 Corporation Tax Act 2010 or section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

BOWS AND ARROWS

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

FOR THE YEAR ENDED 31 AUGUST 2021

12. STAFF COSTS

	2021	2020
	£	£
Wages & salaries	1,286,675	1,308,828
Social security costs	41,647	29,293
Pension costs	18,057	18,126
	1,346,379	1,356,247

The average number of employees during the period was:

	No.	No.
Management	9	9
Support	90	92
	99	101

No employee earned more than £60,000 during either period.

13. TANGIBLE FIXED ASSETS

	Land & buildings	Fixtures, fittings & equipment	Total
	£	£	£
COST			
At 1 September 2020	1,056,151	60,192	1,116,343
Additions	-	29,064	29,064
Disposals	-	-	-
At 31 August 2021	1,056,151	89,256	1,145,407
DEPRECIATION			
At 1 September 2020	186,919	46,803	233,722
Charge for the year	74,629	3,833	78,462
Elimination on disposal	-	-	-
At 31 August 2021	261,548	50,636	312,184
NET BOOK VALUE			
At 31 August 2021	794,603	38,620	833,223
At 1 September 2020	869,232	13,389	882,621

Land and buildings comprise long leasehold properties.

14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Trade debtors	12,315	12,106
Other debtors	8,159	48,120
	20,474	60,226

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Trade creditors	13,096	17,259
Other taxation and social security	16,304	14,581
Other creditors	3,785	406
Accruals and deferred income	274,834	272,134
	308,019	304,380

16. DEFERRED INCOME

	2021	2020
	£	£
Balance brought forward	220,257	228,594
Amount released to income earned from charitable activities	(220,257)	(228,594)
Amount deferred in period	234,741	220,257
Carried forward	234,741	220,257

Deferred income relates to nursery fees received in advance of the Autumn term.

17. OPERATING LEASE COMMITMENTS

At 31 August the Charity had annual commitments under non-cancellable operating leases as follows:

	2021	2020
	£	£
Expiring:		
Within one year	311	410
Between one and five years	-	-
	311	410

Lease payments recognised as an expense during the year were £24,097 (2020 - £11,504).

18. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds £	Restricted funds £	2021 Total funds £
Fixed Assets	76,803	756,420	833,223
Current Assets	884,522	38,094	922,616
Current Liabilities	(298,394)	(9,625)	(308,019)
	662,931	784,889	1,447,820

Prior year comparative

	Unrestricted funds £	Restricted funds £	2020 Total funds £
Fixed Assets	52,482	830,139	882,621
Current Assets	730,232	23,760	753,992
Current Liabilities	(304,380)	-	(304,380)
	478,334	853,899	1,332,233

19. MOVEMENT IN FUNDS

	At 31 August 2020 £	Net movement in funds £	At 31 August 2021 £
Unrestricted Funds			
General Fund	475,695	185,933	661,628
Fundraising	1,027	276	1,303
Deprivation (Special)	1,612	(1,612)	-
	478,334	184,597	662,931
Restricted Funds			
Capital	830,139	(73,719)	756,420
Deprivation	-	-	-
SENCO	-	-	-
EYPP	-	-	-
Restricted projects			
Lighting Fund (Buttons & Bows)	1,606	(1,606)	-
PVI - ELSA	11,570	-	11,570
PVI - PD Day	10,584	(3,011)	7,573
IOA - Family Support Practitioner	-	4,553	4,553
IOA - Summer Term Activities	-	4,589	4,589
Engaged Communities	-	184	184
	853,899	(69,010)	784,889
TOTAL FUNDS	1,332,233	115,587	1,447,820

BOWS AND ARROWS

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

FOR THE YEAR ENDED 31 AUGUST 2021

19. MOVEMENT IN FUNDS – continued

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

	Incoming resources £	Resources expended £	Transfers £	Movement in funds £
Unrestricted Funds				
General fund	1,701,967	(1,516,883)	849	185,933
Fundraising	1,121	(845)	-	276
Deprivation (Special)	-	-	(1,612)	(1,612)
	1,703,088	(1,517.728)	(763)	184,597
Restricted Funds				
Capital				
Buttons & Bows	-	(7,586)	-	(7,586)
Wigwams	-	(7,781)	-	(7,781)
Little Learners	-	(58,352)	-	(58,352)
Deprivation				
Buttons & Bows	8,919	(8,919)	-	-
Wigwams	3,833	(3,833)	-	-
Triangle	3,676	(3,676)	-	-
Little Learners	6,468	(6,468)	-	-
Wellington	1,065	(1,065)	-	-
Nature Den	2,925	(2,925)	-	-
SENCO				
Buttons & Bows	5,883	(5,883)	-	-
Wigwams	1,225	(1,225)	-	-
Triangle	8,293	(8,293)	-	-
Little Learners	13,374	(13,374)	-	-
Wellington	14,780	(14,780)	-	-
Nature Den	7,108	(7,108)	-	-
EYPP				
Buttons & Bows	3,430	(3,430)	-	-
Wigwams	894	(894)	-	-
Triangle	1,778	(1,778)	-	-
Little Learners	3,705	(3,705)	-	-
Wellington	1,940	(1,940)	-	-
Nature Den	2,516	(2,516)	-	-
Restricted projects				
Lighting Fund (Buttons & Bows)	500	(2,724)	618	(1,606)
PVI - ELSA	-	-	-	-
PVI - PD Day	-	(3,011)	-	(3,011)
IOA - Family Support Practitioner	23,500	(18,947)	-	4,553
IOA - Summer Term Activities	3,805	(3,621)	-	184
Engaged Communities	5,000	(411)	-	4,589
Wingate	(145)	-	145	-
	124,472	(194,245)	763	(69,010)
TOTAL FUNDS	1,827,560	(1,711,973)	-	115,587

19. MOVEMENT IN FUNDS – continued

Fund transfers:

- £1,612 Special Deprivation balance brought forward has been reclassified and therefore transferred to the General fund unrestricted funds.
- £618 transferred from the unrestricted fund to 'Lighting Fund' for repairs and lighting to the pathway at Buttons and Bows.
- £145 transferred from the Unrestricted General fund to clear the deficit on the 'Wingate' fund relating to an over accrual of income in the prior year.

Prior year comparative

	At 31 August 2019 £	Net movement in funds £	At 31 August 2020 £
Unrestricted Funds			
General Fund	275,454	200,241	475,695
Fundraising	6,920	(5,893)	1,027
Deprivation (Special)	5,618	(4,006)	1,612
	287,992	190,342	478,334
Restricted Funds			
Capital	846,330	(16,191)	830,139
Restricted projects			
Lighting Fund (Buttons & Bows)	1,606	-	1,606
PVI - ELSA	-	11,570	11,570
PVI - PD Day	-	10,584	10,584
	847,936	5,963	853,899
TOTAL FUNDS	1,135,928	196,305	1,332,233

BOWS AND ARROWS

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

FOR THE YEAR ENDED 31 AUGUST 2021

19. MOVEMENT IN FUNDS – continued

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

	Incoming resources £	Resources expended £	Transfers £	Movement in funds £
Unrestricted Funds				
General fund	1,671,128	(1,470,682)	(204)	200,242
Fundraising	4,295	(10,188)	-	(5,893)
Deprivation	37,747	(39,382)	1,635	-
Deprivation (Special)	-	(4,007)	-	(4,007)
	1,713,170	(1,524,259)	1,431	190,342
Restricted Funds				
Capital				
Buttons & Bows	-	(7,586)	-	(7,586)
Wigwams	-	(7,781)	-	(7,781)
Little Learners	-	(4,847)	4,023	(824)
SENCO				
Buttons & Bows	18,126	(18,126)	-	-
Wigwams	4,246	(4,246)	-	-
Triangle	16,760	(16,760)	-	-
Little Learners	9,850	(9,850)	-	-
Wellington	6,577	(6,577)	-	-
Nature Den	8,126	(8,126)	-	-
EYPP				
Buttons & Bows	3,299	(3,299)	-	-
Wigwams	1,668	(1,668)	-	-
Triangle	2,718	(2,718)	-	-
Little Learners	2,415	(2,415)	-	-
Wellington	663	(663)	-	-
Nature Den	2,717	(2,717)	-	-
DAF				
Buttons & Bows	1,845	(1,845)	-	-
Wigwams	2,460	(2,460)	-	-
Triangle	615	(615)	-	-
Little Learners	615	(615)	-	-
Nature Den	1,230	(1,230)	-	-
Restricted projects				
PVI – ELSA	12,500	(930)	-	11,570
PVI – PD day	12,500	(1,916)	-	10,584
IOA – 2 Year Project	23,890	(18,436)	(5,454)	-
Reggio	6,910	(6,910)	-	-
Wingate	6,684	(6,684)	-	-
	146,414	(139,020)	(1,431)	5,963
TOTAL FUNDS	1,859,584	(1,663,279)	-	196,305

19. MOVEMENT IN FUNDS – continued

Fund transfers:

- £5,454 transferred to the Unrestricted General fund from the IOA 2 Year Project fund, to offset amounts transferred from the unrestricted fund to offset the deficit in the prior year.
- £1,635 transferred from the Unrestricted General fund to clear the deficit in the Deprivation unrestricted fund.
- £4,023 transferred from the Unrestricted General fund to the Little Learners capital fund for additional costs above the grant received for the Forest School building.

The income funds of the charity include restricted funds comprising the following grants held on trust for specific purposes:

Deprivation

Fund to be used to improve outcomes for children, living in deprived areas, attending our various settings. The money is provided by Suffolk County Council.

Special Education Needs Coordinator (SENCO)

Grants given to nurseries to fund the work of SENDCO in supporting children registered at the nurseries who have additional needs. The money is provided by Suffolk County Council.

Early Years Pupil Premium (EYPP)

The Early Years Pupil Premium (EYPP) is additional funding from the DfE, via Suffolk County Council, for Early Years providers to help them improve the education they provide for disadvantage 3- and 4-year-olds.

Lighting Fund

Grant received from Suffolk County Council to improve the lighting on the pathway at the Buttons and Bows nursery.

Ipswich Opportunity Area ('IOA') – Summer Term Activities

A grant provided to fund activities for school readiness including summer outdoor learning and the provision of book bags and other useful resources.

Ipswich Opportunity Area – Family Support Practitioners

A grant provided to support the employment of a number of family support practitioners to assist with the challenges facing families as a result of the COVID pandemic. This included facilitation of home learning and the assistance with the transition for children from a preschool setting to school.

Ipswich Opportunity Area - PVI 'Emotional Literacy Support Assistant (ELSA) Training'

A training grant for early years settings to develop the workforce in line with Ipswich Opportunity Area aims. This element of funding was to provide Emotional Literacy Support Assistant (ELSA) training for our staff.

19. MOVEMENT IN FUNDS – continued

Ipswich Opportunity Area - PVI 'Professional Development Day'

Funds provided by the Ipswich Opportunity Area to provide an inspiring one-day conference for all Bows and Arrows staff on the professional development day in April 2020. The conference was to provide training and workshops on physical and mental health. The training was postponed due to COVID 19, and these funds are being used for alternative professional development training as agreed with IOA.

Engaged Communities

Grant provided to support our nurseries following the COVID-19 pandemic.

20. PENSION COMMITMENTS

The Charity operates a group personal pension scheme, the assets of which are held in an independently administered fund. Employer's contributions paid during the year amounted to £18,057 (2020: £18,126).

All staff are allocated to either a nursery setting or a project fund which they work on. Project funds will dictate the charitable activity the employer pension contributions should go against as an expense. All projects are noted as being restricted or unrestricted funds and so the project fund allocated for the employee to work on will also dictate whether the individual employer pension contributions go against restricted or unrestricted funds.

21. RELATED PARTY TRANSACTIONS

The following related party transactions occurred during the year, all of which were on an arm's length basis:

- 1 Trustee, Mrs F Rouane, used the childcare services of the Charity during the year, totalling £8,634 (2020: 4 Trustees - £13,647).
- The Charity made purchases of £0 (2020: £252) during the year from a company of which a member of key management is a director.

The remuneration of key management for the year was £68,525 (2020: £66,300).

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

	2021	**2020**
	£	**£**
Net income / (expenditure) for the year	115,587	196,305
Adjustments for:		
Depreciation charge	78,462	23,735
Interest from investments	(40)	(143)
(Increase) / decrease in debtors	39,752	(30,419)
Increase / (decrease) in creditors	3,639	(16,137)
	237,400	173,341

23. ANALYSIS OF CHANGES IN NET DEBT

	At 31 August 2020	Cash flows	Other non-cash changes	At 31 August 2021
	£	£	£	£
Cash in hand and at bank	693,766	208,376	-	902,142

24. COMPANY LIMITED BY GUARANTEE

The company is limited by guarantee. Each of the members has undertaken to contribute an amount not exceeding £10 towards the assets of the company in the event of the same being wound up, while he or she is a member, or within one year after he or she ceases to be a member, and the assets being insufficient to cover the company's debts and liabilities.

25. ULTIMATE CONTROLLING PARTY

The Charity is controlled by the trustees who form the board of directors.

BOWS AND ARROWS

England & Wales - Charity number 1129046

Accounts

COMPANY NUMBER 06784276

BOWS AND ARROWS

FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31 AUGUST 2020

CHARITY NUMBER 1129046

ENSORS ACCOUNTANTS LLP
CARDINAL HOUSE
46 ST NICHOLAS STREET
IPSWICH
IP1 1TT

BOWS AND ARROWS

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2020

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BOWS AND ARROWS

REFERENCE AND ADMINISTRATIVE INFORMATION

FOR THE YEAR ENDED 31 AUGUST 2020

Trustees and directors		
	Mr J Roberts	
	Mr S Greenacre	
	Miss N Bedford	Resigned 2 November 2020
	Mrs C Atkins	
	Dr S Coombs	Resigned 1 September 2019
	Mrs H Cotton	
	Mrs F Rouane	
	Mr J Lewis	
Company status	Limited by guarantee	
Joint chief executives	Anne Denny Michelle Antczak	
Registered office	Wigwams Nursery Whitton Church Lane Ipswich IP1 6LW	
Charity number	1129046	
Company number	06784276	
Auditor	Ensors Accountants LLP Cardinal House 46 St Nicholas Street Ipswich IP1 1TT	
Bankers	Lloyds Bank PO Box 4 13 Cornhill Ipswich IP1 1DG	
Solicitors	Gotelee Solicitors LLP Elm Street Ipswich IP1 2AY	

BOWS AND ARROWS

TRUSTEES' ANNUAL REPORT

FOR THE YEAR ENDED 31 AUGUST 2020

The trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 August 2020. The accounts have been prepared in accordance with the accounting policies set out in the notes to the accounts and comply with the charity's Articles of Association, the Companies Act 2006 and "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)".

The annual report serves the purposes of both a trustees' report and a directors' report under company law.

Since the company qualifies as small under Section 383, the strategic report required of medium and large companies under The Companies Act 2006 (Strategic Report and Director's Report) Regulations 2013 is not required.

The information on page 1 forms part of this report.

BOWS AND ARROWS

TRUSTEES' ANNUAL REPORT

FOR THE YEAR ENDED 31 AUGUST 2020

Our Goal

Bows & Arrows envisages a time when all children, irrespective of race, culture, means or ability, can thrive within high quality and affordable childcare that has the needs of their families at its heart.

Public Benefit

The Trustees confirm that they have complied with the duty in Section 17 of The Charities Act (2011) to have due regard to the Charity Commission's general guidance on public benefit and in particular to its supplementary public benefit guidance on charitable educational establishments and advancement of education.

Our main activity is the operation of 'full daycare' nurseries. Bows & Arrows has established high-quality settings in locations that will serve some of the most disadvantaged families in Ipswich. We have a significant number of children with additional needs, children for whom English is not their first language and children at risk.

ACHIEVEMENT AND PERFORMANCE

Charitable Objects

As set out in our Memorandum of Association, Bows & Arrows' aim is to "advance the education and development of young children", in particular in Ipswich, Suffolk, by:

1. offer appropriate learning experiences and play facilities;
2. ensure that our nurseries offer opportunities for all children whatever their race, culture, means or ability
3. encourage parents to become involved in the activities of the nursery;
4. signpost families to additional support in the best interests of children attending the setting.

866 local children attended our nurseries throughout, or at some point during, the period and we employed a staff of 97 at the end of the period. From late March 2020, coronavirus interrupted our usual operations for a time. We temporarily closed Little Learner & Forest Learners, and Wellington Nursery. We continued limited operations at all other sites, but introduced home-learning packs, check-in calls, and posted activities for families on Facebook. In June, we re-opened to all children again with additional cleaning and social-distancing protocols in place to reduce risks to families and our staff.

We continued to achieve the Objects in the following ways:

1- offered appropriate learning experiences and play facilities;

We achieved this aim in a number of ways, set out herein
- Operation of day-care nurseries that are subject to internal and external assessment
- Growth of the number of places available to children and families
- High-levels of outcomes for 3-4 year olds in the EYFS' 'early learning goals'

We operated childcare from six Ofsted registered settings. We know that our children's learning experiences and play is appropriate from our Ofsted inspections. Our 4 'Outstanding' Ofsted gradings and one 'Good' (with an 'Outstanding' element) are a notable achievement and emphasises the talent, passion and skill of our practitioners and nursery leaders. Nature Den Nursery has not been inspected by Ofsted. It was due before April 2020 but this was delayed by the coronavirus pandemic.

Further, our Nursery Managers and Joint CEO (Operations) regularly ensured that these standards were maintained via:

- Peer-Review of one another's settings (suspended from March 2020)
- Assessing our learning environments with ITERS (Infant/Toddler Environments Rating Scale) and ECERS ('Early Childhood Environmental Rating Scale).
- Monitoring Visits from the Local Authority (suspended from March 2020)
- Measuring children's educational outcomes using the Early Years Foundation stage curriculum.

Name	Location	Ofsted Grading
Buttons & Bows Nursery	Aster Road, Ipswich	Outstanding (2013) Outstanding (April 2019)
Wigwams Nursery	Whitton Church Lane, Ipswich	Outstanding (2013) Outstanding (August 2019)
Little Learners Nursery	Hogarth Road, Ipswich	Outstanding (2014) Outstanding (July 2019)
Wellington Nursery	Chevallier Street, Ipswich	Good (February 2018), with Outstanding in 'Personal Development, Welfare & Behaviour"
The Children's Triangle Nursery	Pauls Road, Ipswich	Outstanding (June 2018)
The Nature Den Nursery (Opened January 2018)	Bramford Lane, Ipswich	First Inspection Awaited

Since opening in January 2019, Forest Learners Nursery continues to deliver the Early Years Foundation Stage curriculum, via Forest Schools principles and practices which enable children to learn about the natural environment, work collaboratively to problem solve and excellent opportunities to develop their physical skills. Children spend most of the day outside and the building is used as a base for meals and rest.

A new room was opened within the building at The Nature Den Nursery for Summer Term 2020, specifically for the Toddler age group.

Bows & Arrows recognises the educational and wellbeing benefits of outdoor play and subsequent learning. Many children enjoyed our 'free flow' outdoor areas, trips to local parks and fields, and specific Forest School sessions lead by our employed Level 3 trained Forest Leaders. Some of these events were modified from late March 2020 due to coronavirus to prevent mixing of age groups, or groups from different settings.

The children attending our nurseries were assessed against the early learning goals of the Early Years Statutory Framework ('the EYFS'). In Summer Term 2019, 74% of all children aged 3 or 4 years were at the 'Expected' level of development or 'Exceeding' it. Due to the very low occupancy in Summer Term 2020 we were unable to usefully assess this cohort.

2 - ensured that our nurseries offer opportunities for all children whatever their race, culture, means or ability

All families had the opportunity to benefit from our service without unnecessary and unreasonable restrictions. Specifically,

- Our nurseries were 'open access' i.e. any child could join the nursery subject to age, funding criteria (set by the government) and payment of fees.
- Policies were in place to ensure we were inclusive, particularly the admissions policy and equal opportunities policy
- There were no joining fees and no registration fees as this might restrict access to our services.
- We accepted funding for all our sessions, including sessions for eligible 2 year old children.
- We did not charge families for additional activities such as Forest Schooling, and occasional excursions.

Every setting employed at least one Special Educational Needs Co-ordinator to support children with additional needs.

The Two Year Old Project, funded by Ipswich Opportunity Area, aimed to improve communication skills for up to 120 children across the nursery group using a number of interventions over a period of 12 months. The interventions included accredited training for 15 practitioners on speech and language provided by training provider Elklan, educational interventions whereby practitioners undertook a range of planned activities to improve language and literacy skills and family trips and events. During the trips and family events, practitioners shared learning strategies and supported families to implement them.

At the end of the project in May 2020, the data shows that children made significant progress because of the project. The total, additional progress of the whole group of 98 participants was 336 months (or 28 years), so each child made an average progress of an additional 3.4 months' development. The EYFS tracking data shows that 70% of children were meeting or exceeding developmental norms in relation to their speaking skills at the end of the project, in comparison with just 45% at the start of the project.

These are notable achievements. This project goes above and beyond our "normal" offer to families and demonstrates the impact and value of undertaking this work.

3 - encouraged parents to become involved in the activities of the nursery;

Until coronavirus at the end of March 2020, our settings welcomed parents, grandparents or carers, without additional charge or condition, to occasional events:

- Theme events e.g. Fathers' Day Breakfasts, Easter 'Carrot' Hunt, and Mothers' Day Afternoon Tea.
- Educational events such as potty training, supporting behaviour and storytelling
- Christmas Fayre and/or Summer Fayre

As part of the two year old project mentioned above, 60 children and family members visited the Science Museum in London, by coach. The families were accompanied by a number of practitioners from the nurseries who supported the event and worked on modelling communication to families.

During the period, 4 of our children's parents served as Trustees.

4 - signposted families to additional support in the best interests of children attending the setting.

This work took on even greater importance from March 2020 when the coronavirus 'lockdown' impacted families, especially vulnerable children and those living in deprivation. We consciously chose to remain open as much as possible to provide support, and have staff working to respond to needs for family support.

We supported children by sensitively signposting parents and carers to
- Local Children's Centres
- GP Surgeries
- Health Visiting Team
- Family Support Workers and Social Workers
- Local support groups including playgroups, SEN or EAL support.
- Families Information service
- Working with other organisations and professions is embedded in our day to day practices as offering families help when needed is an essential and valued part of our work. Data taken in July 2019 identifies that 25% of our children do not speak English as their first language and 20% of the children have extra interventions in their education because of additional needs.

Strategic Progress

The Charity had the following plans in 2018-19 which were progressed in the period as follows:

a) <u>Continuing to improve financial and operational management reporting</u>

This has been progressed with the new software and management procedures implemented, and then called on to conserve the operations in the first months of the pandemic

b) <u>Without unduly affecting quality of provision, to grow the reserves to the levels targeted in the Reserves Policy.</u>

Deposits have grown and further deposits will be prioritised in 2020-21 and 2021-22.

c) <u>To develop the Charity's long-term strategy and subsequently develop the Charity's aims to include more measurable indicators of success or failure</u>

The Board has settled on a broad strategy of 'growth' (to provide more childcare places, including by acquisition) and 'deepening' i.e. seeking funds for family support projects. More detailed planning will begin once coronavirus restrictions are removed.

d) <u>Undertake a review of governance within the Board to ensure that processes are suitable for delivery of the long-term strategy to be defined in c), above.</u>

The Board identified a priority to recruit more Trustees.

<u>FINANCIAL REVIEW</u>

Going Concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

Coronavirus

The charity took the following steps to ensure that we could continue as an Ongoing Concern in the first, unsure, months of the pandemic from March 2020

- Quickly flexed the practitioner workforce to match the greatly reduced occupancy in Summer Term. We used the HMRC Coronavirus Job Retention Scheme, within the 'cap' that applied to the Early Years sector, to furlough most practitioners including those who were pregnant and Clinically Extremely Vulnerable. By the end of August 2020, some temporary contracts had been terminated to ensure the workforce matched occupancy expected in the next period.
- We reduced the risk that serious illness/absence in the leadership/administrative capacity would have on the operation by requiring the CEOs and finance and administrative team to work from home
- We successfully pursued a claim through our insurance for business interruption and claimed Small Business grants via Ipswich Borough Council.
- Suffolk County Council continued to fund Summer Term childcare grants
- We temporarily gave the Chief Executives the ability to ensure cashflow by approving access to the Reserves if it were unavoidable. This was not accessed in the period.
- Other spending was quickly reviewed and some expenditure such as coaches and external cleaning, was immediately curtailed.

Financial Position

The results for the year, and the charity's financial position at the end of the year, are shown in the attached financial statements. In the year to 31 August 2020 Bows & Arrows recorded a surplus of £196,305 from operating activities. The increase on 2019-20 can be attributed to very tight management control of the operation in the second half of the year; reductions in expenditure, increased monitoring, decisive implementation of available schemes e.g. furlough, grant applications and pursuance of an insurance claim.

The Charity has unrestricted reserves of £478,334 and restricted reserves of £853,899 at the year ended 31 August 2020.

Significant Financial Risks

We anticipate that the unpredictability of the coronavirus pandemic is expected to continue to suppress occupancy to some degree until September 2021 depending on community transmission levels and Government policy.

Pressures from external funding continue. The charity's main funding provider is Suffolk County Council. Funding rose by only 1.2-1.5% per hour whilst costs such as, National Minimum / Living Wage rose above this. We therefore see it as inevitable that session fees will need to increase each year whilst this continues.

Going forward, there would be significant financial risk in the event of:

- no further increases in the funding rates set annually by Suffolk County Council or national government, or
- a significant change in the Government's Early Years policy e.g. removal of '30 hour funding'.
- the continuing coronavirus pandemic seriously reducing children attendance at nurseries in England

These risks are mitigated by our ability to analyse the position of the charity quickly & respond. The software upgrade in 2019 enabled our response to the pandemic and we continue to improve our administration and management ability. For example, by

- Centralisation of the administration roles currently in nurseries including connectivity and capacity to work from home
- Identifying further administration work to move from Nursery Manager's roles to this central team
- Create a centralised Enquiries function to maximise the occupancy opportunities from income enquiries

Reserves policy

Bows & Arrows holds reserves

- **To protect the continuity of the charity's work** in the event of any sudden, enforced cessation in trading e.g. loss of registration, force majeure, or withdrawal of grant funding from Suffolk County Council. The charity aims to keep 3 months' worth of expenditure for this purpose. At 31 August 2020, this level should be £400,000.
- To **maintain assets when required**. At 31st August 2020 this figure should be £50,000.
- **To provide the capital to deliver our strategic plan**. These are 'opportunistic reserves', set aside to enable the charity to evolve and take advantage of strategic development opportunities. At 31st August 2020, this level is £50,000.

This is a total of £500,000. By dividing the reserves into these levels, the charity is confident that it has considered all the different risks that the charity may face and has adequate money in reserve to deal with them.

A number of factors have been considered by the trustees in setting the level of reserves held by the organisation. These include:

- forecasts for levels of income in future years, taking into account the reliability of each source of income and the prospects for opening up new sources;
- forecasts for expenditure in future years on the basis of planned activity;
- analysis of any future needs, opportunities, contingencies or risks the effects of which are not likely to be able to be met out of income if and when they arise; and
- assessment, on the best evidence reasonably available, of the likelihood of each of those needs etc. arising and the potential consequences for the charity of not being able to meet them.

The aim is to have unrestricted cash reserves to the value of £500,000. Actual reserves at the end of the year are unrestricted reserves of £478,334. Restricted reserves are £847,936 with most of the restricted reserves held as tangible fixed assets.

Good progress has been made in bringing Reserves close to the required levels and the charity continues to consolidate the business of the current nursery settings before embarking on significant future growth.

Principal funding sources

The principal source of funding is the Early Education Funding and the Two-Year-Old Funding. There are other funds which support our work (such as the Disability Access Fund) which are provided by the local authority, Suffolk County Council. The Council oversee the use of the funds and audit the accounts once the funds have been spent.

We also receive a significant income from nursery fees, i.e. money paid to the nurseries by families or other sponsors.

Fundraising Regulator

In the year, fundraising represented less than 1% of income.

The Charity is committed to good fundraising practice and follows the Code of Fundraising Practice. The Charity does not use professional fundraising agencies. No complaints have been registered against the Charity during the year under review.

Investments

The charity has no investments.

PLANS FOR THE FUTURE

Following a number of years of growth, both in terms of available places and nursery sites since 2013, the Charity is planning to undertake the following activities in order to provide a sound foundation and develop a coherent strategy for the long-term pursuit of the Charities' Goal.

1. Without unduly affecting quality of provision, to grow the reserves to the levels targeted in the Reserves Policy.
2. To develop the Charity's long-term strategy of 'growth' and 'deepening' and strive towards measurable indicators of success or failure.
3. Recruit Trustees and undertake a review of governance within the Board to ensure that processes are suitable for delivery of the long-term strategy .

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, the Memorandum and Articles of Association, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Organisational Structure & Decision Making

Bows and Arrows is a registered charity and a company limited by guarantee and a non-profit making organisation.

We are governed by a Board of Trustees. Trustees are appointed from our client base of parents, representatives from the local community, or representatives from partner organisations.

Our Articles of Association state that "when complete, the Trustees consist of at least three, and not more than 10 individuals". The board of trustees requires breadth and depth of experience to carry out its duties effectively and efficiently. A trustee's most important attribute is the passion for the work that the nurseries undertake. Where possible the charity considers that the skills and experience of the board should comprise the following:

- A trustee with a legal background
- A trustee with a financial/accounting background
- A trustee with educational experience
- A trustee with senior management/business experience
- A trustee with awareness of equal opportunities or disabilities

The trustees meet 4 times a year, with additional meetings as necessary. The Board is responsible for strategic direction, for ensuring proper governance of Bows & Arrows activities and for risk.

Two paid Chief Executives are appointed by the trustees to manage the day-to-day operations of the charity. The Board expects the Chief Executives to take both strategic and operational decisions based on the budget and delegated authorities. The Board expects that all decision making will be within Bows & Arrows objectives and policies.

Recruitment and appointment of new trustees

Potential trustees are briefed about the organisation before joining, and upon acceptance they receive an induction including

- Nursery visits
- Safeguarding Training

Checks are completed on trustees including Criminal Record checks and Suitable Person checks by external organisations.

Key management salaries

Pay at all levels was set in line with the organisational pay structure. Pay for the Chief Executives was decided by the Board.

From time to time, the Trustees form a Remuneration Committee via which to scrutinise the pay & benefits of the most senior employees.

Risk management

Trustees have a prudent attitude to risk and seek to foresee and avoid any major risks to our activity. Medium risks are reviewed regularly at Trustee meetings and management meetings. Risk assessments are completed regularly. These processes have been successful so far in minimising any significant risk to the company and those people that use its services.

TRUSTEES' RESPONSIBILITIES IN RELATION TO THE FINANCIAL STATEMENTS

The trustees (who are also the directors of Bows and Arrows for the purposes of company law) are responsible for preparing the Trustees' 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 year. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- state whether applicable accounting standards and statements of recommended practice have been followed subject to any material departures disclosed and explained in the financial statements;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent; and
- 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 have overall responsibility for ensuring that the charity has appropriate systems of controls, financial and otherwise. They are also responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006 and the Statement of Recommended Practice, "Accounting and Reporting by Charities". They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities and to provide reasonable assurance that:

- The charity is operating efficiently and effectively;
- Its assets are safeguarded against unauthorised use or disposition;
- Proper records are maintained and financial information used within the charity or for publication is reliable; and
- The charity complies with relevant laws and regulations.

In accordance with company law, as the company's directors, we certify that:

- so far as we are aware, there is no relevant information of which the company's auditors 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 audit information and to establish that the company's auditors are aware of that information.

AUDITORS

A resolution to re-appoint Ensors Accountants LLP as auditors for the ensuing year will be proposed at the annual general meeting in accordance with section 415 of the Companies Act 2006.

The Trustees' Report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

By order of the board of trustees

Mr J Roberts (Chair)

Approved by the Trustees on 16 - MARCH - 2021

BOWS AND ARROWS

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS

FOR THE YEAR ENDED 31 AUGUST 2020

Opinion

We have audited the financial statements of Bows and Arrows (the 'charitable company') for the year ended 31 August 2020 which comprise the Statement of Financial Activities, Balance Sheet, Cash Flow Statement and notes to the accounts, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 August 2020, and of its net movement in funds, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charitable company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Trustees' Report and Financial Statements, other than the financial statements and our auditors' report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Trustees' Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 11, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditors' responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: https://www.frc.org.uk/Our-Work/Audit/Audit-and-assurance/Standards-and-guidance/Standards-and-guidance-for-auditors/Auditors-responsibilities-for-audit/Description-of-auditors-responsibilities-for-audit.aspx. This description forms part of our auditor's report.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS *(continued)*

FOR THE YEAR ENDED 31 AUGUST 2020

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its members as a body, for our audit work, for this report, or for the opinions we have formed.

Helen Rumsey (Senior Statutory Auditor)

for and on behalf of Ensors Accountants LLP

Statutory Auditor

Cardinal House

46 St Nicholas Street

Ipswich

Suffolk

IP1 1TT

Dated: 13 May 2021

BOWS AND ARROWS

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING AN INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2020

	Note	Unrestricted Funds £	Restricted Funds £	Total 2020 £	Unrestricted Funds £	Restricted Funds £	Total 2019 £
Income from:							
Donations	3	45,409	146,414	191,823	60,543	82,754	143,297
Charitable activities:	4						
Buttons and Bows		343,070	-	343,070	374,496	-	374,496
Wigwams		328,548	-	328,548	380,725	-	380,725
Triangle		162,911	-	162,911	185,078	-	185,078
Little Learners		329,791	-	329,791	319,743	-	319,743
Wellington Day Care		107,532	-	107,532	123,495	-	123,495
Nature Den		204,350	-	204,350	170,943	-	170,943
Other	5	191,416	-	191,416	-	-	-
Investments	6	143	-	143	179	-	179
Total income		1,713,170	146,414	1,859,584	1,615,202	82,754	1,697,956
Expenditure on:							
Charitable activities:	7						
Buttons and Bows		346,959	30,856	377,815	323,931	36,209	360,140
Wigwams		340,291	16,154	356,445	370,991	13,970	384,961
Triangle		156,140	20,093	176,233	156,238	9,570	165,808
Little Learners		344,130	17,727	361,857	327,184	14,371	341,555
Wellington Day Care		137,542	7,240	144,782	131,713	2,894	134,607
Nature Den		198,693	12,074	210,767	162,626	9,971	172,597
Other		504	34,876	35,380	-	21,440	21,440
Total expenditure		1,524,259	139,020	1,663,279	1,472,683	108,425	1,581,108
Net income/ (expenditure)		188,911	7,394	196,305	142,519	(25,671)	116,848
Transfers between funds		1,431	(1,431)	-	(40,247)	40,247	-
Net movements in funds for the year		190,342	5,963	196,305	102,272	14,576	116,848
Reconciliation of funds:							
Fund balances at 1 September 2019		287,992	847,936	1,135,928	185,720	833,360	1,019,080
Fund balances at 31 August 2020		478,334	853,899	1,332,233	287,992	847,936	1,135,928

All of the above results are derived from continuing activities.

The notes on pages 18 to 33 form part of these financial statements.

BOWS AND ARROWS

BALANCE SHEET

AS AT 31 AUGUST 2020

	Note	2020 £	2019 £
Fixed assets			
Tangible assets	13	882,621	893,089
Current assets			
Debtors	14	60,226	29,807
Cash at bank and in hand		693,766	533,550
		753,992	563,357
Creditors			
Amounts falling due within one year	15	(304,380)	(320,518)
Net current assets		449,612	242,839
Total assets less current liabilities		1,332,233	1,135,928
Creditors			
Amounts falling due after more than one year		-	-
Net assets		1,332,233	1,135,928
Funds	19		
Unrestricted		478,334	287,992
Restricted		853,899	847,936
		1,332,233	1,135,928

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime within part 15 of the Companies Act 2006 and with the Charities SORP (FRS 102).

The financial statements were approved by the Board of Trustees on 16-MARCH-21 and were signed on its behalf by:

Mr J Roberts
Trustee

The notes on pages 18 to 33 form part of these financial statements.

Company Registration No. 06784276

BOWS AND ARROWS

CASH FLOW STATEMENT

FOR THE YEAR ENDED 31 AUGUST 2020

	Note	2020 £	2019 £
Cash flows from operating activities:			
Net cash provided by / (used in) operating activities	**22**	173,341	406,807
Cash flows from investing activities:			
Interest from investments		143	179
Purchase of tangible fixed assets		(13,268)	(207,661)
Net cash used in investing activities		(13,125)	(207,482)
Net increase / (decrease) in cash and cash equivalents in the year		160,216	199,325
Cash and cash equivalents at the beginning of the year		533,550	334,225
Cash and cash equivalents at the end of the year		693,766	533,550

The notes on pages 18 to 33 form part of these financial statements.

BOWS AND ARROWS

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2020

1. ACCOUNTING POLICIES

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

Company information
Bows and Arrows is a company limited by guarantee, domiciled and incorporated in England and Wales, registration number 06784276.

Bows and Arrows is a registered Charity, registration number 1129046.

The registered office for the Charity is Wigwams Nursery, Whitton Church Lane, Ipswich, Suffolk, IP1 6LW.

Basis of accounting
The financial statements have been prepared under the historical cost convention and in accordance with the 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) and the Companies Act 2006.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts are rounded to the nearest £.

The Charity meets the definition of a public benefit entity under FRS 102.

Going concern
The Charity were quick to react to the potential effects of COVID-19, utilising available grants and an insurance claim, and the Trustees consider that the Charity has sufficient reserves. Whilst the Trustees expect there to be some unpredictability due to COVID-19, in the opinion of the Trustees, the Charity is deemed to be a going concern and will realise its assets and meet its liabilities under the normal course of operations.

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 objectives 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.

Incoming resources
All incoming resources are included in the Statement of Financial Activities when the charity is legally entitled to the income, the receipt is probable and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

Voluntary income is received by way of grants, donations and gifts and is included in full in the Statement of Financial Activities when receivable. Grants, where entitlement is conditional on the delivery of specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.

Donated services and facilities are included at the value to the charity where this can be quantified. The value of services provided by volunteers has not been included in these accounts.

Investment income is included when receivable.

Incoming resources from charitable activities are accounted for when earned.

1. ACCOUNTING POLICIES *(continued)*

Incoming resources from grants, where related to performance and specific deliverables, are accounted for as the charity earns the right to consideration by its performance.

Resources expended
Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered and is reported as part of the expenditure to which it relates.

Expenditure on charitable activities comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the audit fees and costs linked to the strategic management of the charity.

All costs are allocated between the expenditure categories of the Statement of Financial Activities on a basis designed to reflect the use of resources (i.e. by nursery setting). Costs relating to these are allocated directly. Other costs such as governance costs are apportioned on an appropriate basis e.g. by revenue generated.

Cash and cash equivalents
Cash and cash equivalents include cash in hand and at bank.

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

Land and buildings	- 2% on cost
Fixtures, fittings & equipment.	- 10% on cost

Impairment of fixed assets
At each reporting year end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

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

Pensions
The pension costs charged in the accounts represent the contributions payable by the charity during the year.

Employee benefits
The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1. ACCOUNTING POLICIES *(continued)*

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight-line basis over the period of the lease.

Financial instruments

Financial instruments are recognised in the Balance Sheet when the charity becomes party to the contractual provision of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets include trade and other receivables and cash and bank balances. These are initially measured at transaction price, including transaction costs and are subsequently carried at amortised cost using the effective interest method, unless the transaction constitutes a financing transaction, where the transaction is measured at the present value of the future receipts.

Impairment of financial assets

Financial assets are assessed for indicators of impairment each year. Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows have been affected. This impairment is recognised in the SOFA.

De-recognition of financial assets

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expires, or when it transfers the financial asset and substantially all the risks and rewards of ownership to another entity.

Classification of financial liabilities

Financial liabilities are classified according to the substance of the contractual arrangements entered into.

Basic financial liabilities

Basic financial liabilities, including trade and other payables, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest.

Trade payables are obligations to pay for goods and services that have been acquired in the ordinary course of operations from suppliers. Accounts payable are classified as a current liability if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade payables are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

De-recognition of financial liabilities

Financial liabilities are derecognised when, and only when, the charity's obligations are discharged, cancelled, or they expire.

2. JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY

In application of the accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of revision and future periods where the revision affects both the current and future periods.

Depreciation
The Charity estimates the rates of depreciation used to write down the different classes of assets it owns, based on prior experience of asset lives while taking into consideration any additional circumstances. Once fully depreciated over its useful life the asset should be stated at its residual value or £nil if there is no residual value.

3. DONATIONS

	2020	**2019**
	£	**£**
Fundraising		
- Buttons and Bows	971	3,694
- Wigwams	695	2,256
- Triangle	161	283
- Little Learners	1,521	1,959
- Wellington	227	536
- Nature Den	720	2,363
SENCO	63,685	48,434
DAF	6,765	3,075
EYPP	13,480	13,714
IOA	23,890	15,925
Deprivation grant	37,747	47,936
Buttons and Bows - Lighting	-	1,606
Reggio	6,910	-
Wingate	6,684	-
PVI	25,000	-
Other	3,367	1,516
	191,823	143,297

4. INCOME FROM CHARITABLE ACTIVITIES

	Activity	2020 £	2019 £
Fees receivable	Buttons and Bows	126,031	153,837
Hot meals	Buttons and Bows	7,961	10,916
Early education grants	Buttons and Bows	209,079	209,743
Fees receivable	Wigwams	146,171	198,811
Hot meals	Wigwams	7,960	8,490
Early education grants	Wigwams	174,417	173,424
Fees receivable	Triangle	24,167	21,907
Hot meals	Triangle	4,051	3,818
Early education grants	Triangle	134,692	159,353
Fees receivable	Little Learners	86,394	108,032
Hot meals	Little Learners	6,864	7,452
Early education grants	Little Learners	236,533	204,259
Fees receivable	Wellington Day Care	58,067	79,169
Hot meals	Wellington Day Care	2,147	2,564
Early education grants	Wellington Day Care	47,318	41,762
Fees Receivable	Nature Den	34,700	21,905
Hot meals	Nature Den	4,218	3,992
Early education grants	Nature Den	165,432	145,046
		1,476,202	1,554,480

5. OTHER INCOME

	2020 £	2019 £
Coronavirus Job Retention Scheme	140,297	-
Insurance Claim	51,119	-
	191,416	-

6. INVESTMENT INCOME

	2020 £	2019 £
Interest Receivable	143	179
	143	179

BOWS AND ARROWS

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

FOR THE YEAR ENDED 31 AUGUST 2020

7. EXPENDITURE ON CHARITABLE ACTIVITIES

	Direct Costs	**Support Costs**	**Governance Costs (Note 8)**	**2020**
	£	**£**	**£**	**£**
Buttons and Bows	281,423	90,507	5,885	377,815
Wigwams	260,043	90,472	5,930	356,445
Triangle	119,955	53,312	2,966	176,233
Little Learners	268,922	87,603	5,332	361,857
Wellington Day Care	91,811	50,798	2,173	144,782
Nature Den	149,426	57,997	3,344	210,767
IOA – 2 Year Project	35,380	-	-	35,380
	1,206,960	430,689	25,630	1,663,279

The costs have been allocated to the nursery to which the expenditure relates.

	Direct Costs	**Support Costs**	**Governance Costs (Note 8)**	**2019**
	£	**£**	**£**	**£**
Buttons and Bows	260,793	93,160	6,187	360,140
Wigwams	287,056	90,936	6,969	384,961
Triangle	106,440	56,229	3,139	165,808
Little Learners	247,572	88,792	5,191	341,555
Wellington Day Care	88,371	43,632	2,604	134,607
Nature Den	121,218	48,226	3,153	172,597
IOA – 2 Year Project	21,440	-	-	21,440
	1,132,890	420,975	27,243	1,581,108

The costs have been allocated to the nursery to which the expenditure relates.

8. GOVERNANCE COSTS

	Buttons & Bows	Wigwams	Triangle	Little Learners	Wellington Day Care	Nature Den	2020	2019
	£	£	£	£	£	£	£	£
Payroll services	1,585	1,832	852	1,598	700	898	7,465	10,563
Accountancy	196	179	98	171	65	106	815	1,330
Legal fees	842	929	385	708	321	573	3,758	3,966
Consultancy fees	639	586	320	560	213	346	2,664	1,800
Auditors' remuneration – non-audit services	435	435	191	348	140	191	1,740	1,740
Auditors' remuneration	2,188	1,969	1,120	1,947	734	1,230	9,188	7,500
Bank charges	-	-	-	-	-	-	-	344
	5,885	5,930	2,966	5,332	2,173	3,344	25,630	27,243

9. NET INCOME/(EXPENDITURE)

This is stated after charging:

	2020	2019
	£	£
Auditors' remuneration – non-audit services	1,740	1,740
Auditors' remuneration	9,188	7,500
Depreciation – owned assets	23,735	25,142
Other operating leases	27,833	31,129

10. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 August 2020 nor for the period ended 31 August 2019.

Trustees' expenses
There were no trustees' expenses paid for the year ended 31 August 2020 or for the year ended 31 August 2019.

11. CORPORATION TAXATION

The charity is exempt from tax on income and gains falling due within Part 11 Corporation Tax Act 2010 or section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

12. STAFF COSTS

	2020	2019
	£	£
Wages & salaries	1,308,828	1,212,347
Social security costs	29,293	43,758
Pension costs	18,126	12,258
	1,356,247	1,268,363

The average number of employees during the period was:

	No.	No.
Management	9	10
Support	92	5
Project workers	0	82
	101	97

No employee earned more than £60,000 during either period.

13. TANGIBLE FIXED ASSETS

	Land & buildings	Fixtures, fittings & equipment	Total
	£	£	£
COST			
At 1 September 2019	1,049,525	53,549	1,103,074
Additions	6,627	6,641	13,268
Disposals	-	-	-
At 31 August 2020	1,056,151	60,192	1,116,343
DEPRECIATION			
At 1 September 2019	165,814	44,171	209,985
Charge for the year	21,106	2,630	23,735
Elimination on disposal	-	-	-
At 31 August 2020	186,919	46,803	233,722
NET BOOK VALUE			
At 31 August 2020	869,232	13,389	882,621
At 1 September 2019	883,711	9,378	893,089

Land and buildings comprise long leasehold properties.

14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Trade Debtors	12,106	10,708
Other Debtors	48,120	19,099
	60,226	29,807

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Trade Creditors	17,259	31,587
Deferred income	220,257	228,594
Other Creditors	66,864	60,337
	304,380	320,518

16. DEFERRED INCOME

	2020	2019
	£	£
Balance brought forward	228,594	27,165
Amount released to income earned from charitable activities	(228,594)	(27,165)
Amount deferred in period	220,257	228,594
Carried forward	220,257	228,594

17. OPERATING LEASE COMMITMENTS

At 31 August the Charity had annual commitments under non-cancellable operating leases as follows:

	2020	2019
	£	£
Expiring:		
Within one year	410	314
Between one and five years	-	-
	410	314

18. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds £	Restricted funds £	2020 Total funds £
Fixed Assets	52,482	830,139	882,621
Current Assets	730,232	23,760	753,992
Current Liabilities	(304,380)	-	(304,380)
Long Term Liabilities	-	-	-
	478,334	853,899	1,332,233

Prior year comparative

	Unrestricted funds £	Restricted funds £	2019 Total funds £
Fixed Assets	46,759	846,330	893,089
Current Assets	561,751	1,606	563,357
Current Liabilities	(320,518)	-	(320,518)
Long Term Liabilities	-	-	-
	287,992	847,936	1,135,928

19. MOVEMENT IN FUNDS

	At 1 September 2019 £	Net movement in funds £	At 31 August 2020 £
Unrestricted Funds			
General Fund	275,454	200,242	475,696
Fundraising	6,920	(5,893)	1,027
Deprivation funds	-	-	-
Special deprivation fund	5,618	(4,007)	1,611
	287,992	190,342	478,334
Restricted Funds			
Buttons & Bows – Capital	302,169	(7,586)	294,583
Buttons & Bows - Lighting	1,606	-	1,606
Wigwams – Capital	309,927	(7,781)	302,146
Little Learners – Capital	234,234	(824)	233,410
IOA – 2 year project	-	-	-
PVI – ELSA	-	11,570	11,570
PVI – PD day	-	10,584	10,584
	847,936	5,963	853,899
TOTAL FUNDS	1,135,928	196,305	1,332,233

19. MOVEMENT IN FUNDS – continued

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

	Incoming resources £	Resources expended £	Transfers £	Movement in funds £
Unrestricted Funds				
General fund	1,671,128	(1,470,682)	(204)	200,242
Fundraising	4,295	(10,188)	-	(5,893)
Deprivation	37,747	(39,382)	1,635	-
Special deprivation	-	(4,007)	-	(4,007)
	1,713,170	(1,524,259)	1,431	190,342
Restricted Funds				
Buttons & Bows – Capital	-	(7,586)	-	(7,586)
Buttons & Bows - Lighting	-	-	-	-
Buttons & Bows - EYPP	3,299	(3,299)	-	-
Buttons & Bows - DAF	1,845	(1,845)	-	-
Buttons & Bows – SENCO	18,126	(18,126)	-	-
Wigwams – Capital	-	(7,781)	-	(7,781)
Wigwams – EYPP	1,668	(1,668)	-	-
Wigwams – DAF	2,460	(2,460)	-	-
Wigwams – SENCO	4,246	(4,246)	-	-
Triangle – EYPP	2,718	(2,718)	-	-
Triangle – DAF	615	(615)	-	-
Triangle – SENCO	16,760	(16,760)	-	-
Little Learners – Capital	-	(4,847)	4,023	(824)
Little Learners – Forest School	-	-	-	-
Little Learners - EYPP	2,415	(2,415)	-	-
Little Learners - DAF	615	(615)	-	-
Little Learners - SENCO	9,850	(9,850)	-	-
Wellington Day Care – SENCO	6,577	(6,577)	-	-
Wellington Day Care – Forest School	-	-	-	-
Wellington Day Care – Sand Shed	-	-	-	-
Wellington Day Care – EYPP	663	(663)	-	-
Nature Den – EYPP	2,717	(2,717)	-	-
Nature Den - DAF	1,230	(1,230)	-	-
Nature Den - SENCO	8,126	(8,126)	-	-
IOA – 2 Year Project	23,890	(18,436)	(5,454)	-
Reggio	6,910	(6,910)	-	-
Wingate	6,684	(6,684)	-	-
PVI – ELSA	12,500	(930)	-	11,570
PVI – PD day	12,500	(1,916)	-	10,584
	146,414	(139,020)	(1,431)	5,963
TOTAL FUNDS	1,859,584	(1,663,279)	-	196,305

Fund transfers:

- £5,454 transferred to the Unrestricted General fund from the IOA 2 Year Project fund, to offset amounts transferred from the unrestricted fund to offset the deficit in the prior year.
- £1,635 transferred from the Unrestricted General fund to clear the deficit in the Deprivation unrestricted fund.
- £4,023 transferred from the Unrestricted General fund to the Little Learners capital fund for additional costs above the grant received for the Forest School building.

19. MOVEMENT IN FUNDS – continued

Prior year comparative

	At 1 April 2018 £	Net movement in funds £	At 31 August 2019 £
Unrestricted Funds			
General Fund	180,813	94,641	275,454
Fundraising	4,907	2,013	6,920
Deprivation funds	-	-	-
Special deprivation fund	-	5,618	5,618
	185,720	102,272	287,992
Restricted Funds			
Buttons & Bows – Capital	309,965	(7,796)	302,169
Buttons & Bows - Lighting	-	1,606	1,606
Wigwams – Capital	318,714	(8,787)	309,927
Little Learners – Capital	30,659	203,575	234,234
Little Learners – Forest School	174,004	(174,004)	-
Wellington Day Care – Forest School	(982)	982	-
Wellington Day Care – Sand Shed	1,000	(1,000)	-
IOA	-	-	-
	833,360	14,576	847,936
TOTAL FUNDS	1,019,080	116,848	1,135,928

19. MOVEMENT IN FUNDS – continued

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

	Incoming resources £	Resources expended £	Transfers £	Movement in funds £
Unrestricted Funds				
General fund	1,556,174	(1,456,939)	(4,594)	94,641
Fundraising	11,092	(9,079)	-	2,013
Deprivation	32,537	(3,291)	(29,246)	-
Special deprivation	15,399	(3,374)	(6,407)	5,618
	1,615,202	(1,472,683)	(40,247)	102,272
Restricted Funds				
Buttons & Bows – Capital	-	(7,796)	-	(7,796)
Buttons & Bows - Lighting	1,606	-	-	1,606
Buttons & Bows - EYPP	3,147	(3,147)	-	-
Buttons & Bows - DAF	615	(615)	-	-
Buttons & Bows – SENCO	24,651	(24,651)	-	-
Wigwams – Capital	-	(8,787)	-	(8,787)
Wigwams – EYPP	1,073	(1,073)	-	-
Wigwams – DAF	-	-	-	-
Wigwams – SENCO	4,109	(4,109)	-	-
Triangle – EYPP	2,087	(2,087)	-	-
Triangle – DAF	615	(615)	-	-
Triangle – SENCO	6,869	(6,869)	-	-
Little Learners – Capital	-	(4,086)	207,661	203,575
Little Learners – Forest School	-	-	(174,004)	(174,004)
Little Learners - EYPP	3,758	(3,758)	-	-
Little Learners - DAF	1,230	(1,230)	-	-
Little Learners - SENCO	5,297	(5,297)	-	-
Wellington Day Care – SENCO	1,801	(1,801)	-	-
Wellington Day Care – Forest School	-	-	982	982
Wellington Day Care – Sand Shed	-	1,093	93	(1,000)
Nature Den - EYPP	3,649	(3,649)	-	-
Nature Den - DAF	615	(615)	-	-
Nature Den - SENCO	5,707	(5,707)	-	-
IOA – 2 Year Project	15,925	(21,440)	5,515	-
	82,754	(108,425)	40,247	14,576
TOTAL FUNDS	1,697,956	(1,581,108)	-	116,848

Fund transfers:

- £174,004 transferred from the Little Learners Forest School fund to the Little Learners Capital fund for expenditure on the Forest School building completed during the year.
- £33,657 transferred from the Unrestricted General fund to Little Learners capital fund for additional cost above the grant for the Forest School building completed during the year.
- £6,590 transferred from the Unrestricted General fund to the Wellington Day Care Forest School fund, Sand Shed fund and IOA 2 Year Project fund, to offset amounts overspent during the year.
- £35,653 transferred from the Deprivation and Special Deprivation unrestricted fund to the Unrestricted General fund for amounts unused in the year therefore included as general funds.

19. MOVEMENT IN FUNDS – continued

The income funds of the charity include restricted funds comprising the following grants held on trust for specific purposes:

Special Education Needs Coordinator (SENCO)

Grants given to the nursery to fund the work of the SENCO in supporting children registered at the nurseries who have additional needs. The money is provided by Suffolk County Council.

Wellington Day Care Sand Shed

A grant provided by the 2018/2019 Ipswich Councillors locality budget. The Nursery applied for the grant for a new Sand Shed which the children will have free flow access to all year round, situated in the garden area.

Forest School (Wellington)

A grant provided by Awards for All to fund a project linked to Forest Schools. The project pays for a practitioner to obtain a level 3 qualification in Forest Schools at Wellington Nursery. The grant also pays for the purchase of waterproof clothing for children and the development of a mud kitchen in their garden area.

Forest School (Little Learners)

A grant provided by Suffolk County Council for the building of a purpose-made dwelling on the same site for the Forest Learners nursery. This Nursery enables children to be outdoors experiencing Forest school sessions every day, whatever the weather. Run by a qualified Forest school Practitioner, the majority of children's learning and play will be done outside in nearby Landseer Park utilising the many natural resources available.

Early Years Pupil Premium (EYPP)

The Early Years Pupil Premium (EYPP) is additional funding from DfE, via Suffolk County Council, for Early Years providers to help them improve the education they provide for disadvantaged 3 and 4 year-olds.

Disability access fund (DAF)

This is funding from DfE, via Suffolk County Council, for 3- or 4-year-olds who receive disability living allowance (DLA).

Ipswich Opportunity Area ('IOA') – 2 Year Project

Evidence Based Practice Fund – 12 month project for all six nurseries to improve literacy, communication and language outcomes, as defined by the Early Years Foundation Stage, for children aged 2 years old. To lessen the gap between the disadvantaged children and their peers. Funded by the Ipswich Opportunity Area.

Ipswich Opportunity Area - Reggio Emilia Study Visit (Facilitating Links Funding)

Funds provided by Ipswich Opportunity Area to support schools and other education settings within the Ipswich Opportunity Area to visit education settings outside of Ipswich to share learning and best practice. Funds are for training and accommodation costs to send three employees to Italy for one weeks training in March 2020. The training was postponed due to COVID 19.

19. MOVEMENT IN FUNDS – continued

Ipswich Opportunity Area - Wingate Study Visit (Facilitating Links Funding)

Funds provided by Ipswich Opportunity Area to support schools and other education settings within the Ipswich Opportunity Area to visit education settings outside of Ipswich to share learning and best practice. Funds are for training and accommodation costs to send 10 employees to County Durham for one days training in Spring Term 2020.

Ipswich Opportunity Area - PVI 'Emotional Literacy Support Assistant (ELSA) Training'

Professional Development Fund. A training grant of up to £4000 per early years setting to develop the workforce in line with Ipswich Opportunity Area aims. This element of the funding was to provide Emotional Literacy Support Assistant (ELSA) training for six staff.

Ipswich Opportunity Area - PVI 'Professional Development Day'

Professional Development Fund. Funds of £10,456 provided by the Ipswich Opportunity Area to provide an inspiring one-day conference for all Bows and Arrows staff on the Professional Development Day in April 2020. The Conference will provide training and workshops on physical and mental health. The training was postponed due to COVID 19.

20. PENSION COMMITMENTS

The Charity operates a group personal pension scheme, the assets of which are held in an independently administered fund. Employer's contributions paid during the year amounted to £18,126 (2019: £12,258).

21. RELATED PARTY TRANSACTIONS

The following related party transactions occurred during the year, totalling £13,899 (2019: £30,731), all of which were on an arm's length basis:

- Mrs H Cotton, Miss N Bedford, Mrs F Rouane and Mr J Lewis (trustees) used the childcare services of the Charity.
- The Charity made purchases of £252 during the year from a company of which a member of key management is a director.
- The wife of Mr Roberts, a trustee, was employed by the Charity during the 2019 financial year.

The remuneration of key management for the year was £66,300 (2019: £56,154).

BOWS AND ARROWS

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

FOR THE YEAR ENDED 31 AUGUST 2020

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

	2020 £	2019 £
Net income / (expenditure) for the year	196,306	116,848
Adjustments for:		
Depreciation charge	23,735	25,142
Profit/Loss on disposal of fixed asset	-	-
Interest from investments	(143)	(179)
(Increase) / decrease in debtors	(30,419)	(14,114)
Increase / (decrease) in creditors	(16,138)	279,110
	173,341	406,807

23. COMPANY LIMITED BY GUARANTEE

The company is limited by guarantee. Each of the members has undertaken to contribute an amount not exceeding £10 towards the assets of the company in the event of the same being wound up, while he or she is a member, or within one year after he or she ceases to be a member, and the assets being insufficient to cover the company's debts and liabilities.

24. ULTIMATE CONTROLLING PARTY

The Charity is controlled by the trustees who form the board of directors.