

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

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BOWS AND ARROWS

REFERENCE AND ADMINISTRATIVE INFORMATION

FOR THE YEAR ENDED 31 AUGUST 2022

Trustees and directors

Mr J Roberts	Resigned 26 August 2022
Mr S Greenacre	
Mrs C Atkins	
Mrs H Cotton	Resigned 10 November 2021
Mrs F Rouane	Resigned 15 July 2022
Mr J Lewis	Resigned 8 March 2022
Mrs C Horne	Appointed 22 September 2021
Mrs K Taylor (Chair)	Appointed 22 September 2021
Ms B Ramsey	Appointed 2 November 2022
Mrs L Wilson	Appointed 23 February 2023

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.

BOWS AND ARROWS

TRUSTEES' ANNUAL REPORT *(continued)*

FOR THE YEAR ENDED 31 AUGUST 2022

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.

BOWS AND ARROWS

TRUSTEES' ANNUAL REPORT *(continued)*

FOR THE YEAR ENDED 31 AUGUST 2022

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.

BOWS AND ARROWS

TRUSTEES' ANNUAL REPORT *(continued)*

FOR THE YEAR ENDED 31 AUGUST 2022

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.

BOWS AND ARROWS

TRUSTEES' ANNUAL REPORT *(continued)*

FOR THE YEAR ENDED 31 AUGUST 2022

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.

BOWS AND ARROWS

TRUSTEES' ANNUAL REPORT *(continued)*

FOR THE YEAR ENDED 31 AUGUST 2022

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.

BOWS AND ARROWS

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS *(continued)*

FOR THE YEAR ENDED 31 AUGUST 2022

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.

BOWS AND ARROWS

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS *(continued)*

FOR THE YEAR ENDED 31 AUGUST 2022

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.



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
		<u>980,848</u>	<u>922,616</u>
Creditors			
Amounts falling due within one year	15	(310,502)	(308,019)
Net current assets		<u>670,346</u>	<u>614,597</u>
Total assets less current liabilities		1,451,103	1,447,820
Creditors			
Amounts falling due after more than one year		-	-
Net assets		<u>1,451,103</u>	<u>1,447,820</u>
Funds	19		
Unrestricted		711,411	662,931
Restricted		739,692	784,889
		<u>1,451,103</u>	<u>1,447,820</u>

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		<u>(28,967)</u>	<u>(29,064)</u>
Net increase / (decrease) in cash and cash equivalents in the year		<u>50,558</u>	<u>208,376</u>
Cash and cash equivalents at the beginning of the year		902,142	693,766
Cash and cash equivalents at the end of the year		<u><u>952,700</u></u>	<u><u>902,142</u></u>

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

BOWS AND ARROWS

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2022

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.

BOWS AND ARROWS

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

FOR THE YEAR ENDED 31 AUGUST 2022

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.

BOWS AND ARROWS

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

FOR THE YEAR ENDED 31 AUGUST 2022

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 2022

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
	<u>287,055</u>	<u>215,451</u>

BOWS AND ARROWS

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

FOR THE YEAR ENDED 31 AUGUST 2022

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	-
		<u>1,660,851</u>	<u>1,593,070</u>

5. OTHER INCOME

	2022 £	2021 £
Coronavirus Job Retention Scheme	-	18,549
Profit on sale of play equipment	-	450
	<u>-</u>	<u>18,999</u>

6. INVESTMENT INCOME

	2022 £	2021 £
Interest receivable	60	40
	<u>60</u>	<u>40</u>

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.

BOWS AND ARROWS

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

FOR THE YEAR ENDED 31 AUGUST 2022

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
	<u>1,484,158</u>	<u>1,346,379</u>

The average number of employees during the period was:

	No.	No.
Management	9	9
Support	87	90
	<u>96</u>	<u>99</u>

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	<u>1,085,178</u>	<u>89,256</u>	<u>1,174,434</u>
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	<u>337,252</u>	<u>56,425</u>	<u>393,677</u>
NET BOOK VALUE			
At 31 August 2022	<u>747,926</u>	<u>32,831</u>	<u>780,757</u>
At 1 September 2021	<u>794,603</u>	<u>38,620</u>	<u>833,223</u>

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
	<u>28,148</u>	<u>20,474</u>

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
	<u>310,502</u>	<u>308,019</u>

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	<u>222,357</u>	<u>234,741</u>

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	-
	<u>27,479</u>	<u>311</u>

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

BOWS AND ARROWS

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

FOR THE YEAR ENDED 31 AUGUST 2022

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)
	<u>711,411</u>	<u>739,692</u>	<u>1,451,103</u>

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)
	<u>662,931</u>	<u>784,889</u>	<u>1,447,820</u>

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
	<u>662,931</u>	<u>48,480</u>	<u>711,411</u>
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
	<u>784,889</u>	<u>(45,197)</u>	<u>739,692</u>
TOTAL FUNDS	<u>1,447,820</u>	<u>3,283</u>	<u>1,451,103</u>

BOWS AND ARROWS

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

FOR THE YEAR ENDED 31 AUGUST 2022

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
	<u>1,694,875</u>	<u>(1,646,395)</u>	<u>-</u>	<u>48,480</u>
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
	<u>253,091</u>	<u>(298,288)</u>	<u>-</u>	<u>(45,197)</u>
TOTAL FUNDS	<u>1,947,966</u>	<u>(1,944,683)</u>	<u>-</u>	<u>3,283</u>

BOWS AND ARROWS

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

FOR THE YEAR ENDED 31 AUGUST 2022

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

BOWS AND ARROWS

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

FOR THE YEAR ENDED 31 AUGUST 2022

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)
	<u>1,703,088</u>	<u>(1,517,728)</u>	<u>(763)</u>	<u>184,597</u>
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	-
	<u>124,472</u>	<u>(194,245)</u>	<u>763</u>	<u>(69,010)</u>
TOTAL FUNDS	<u>1,827,560</u>	<u>(1,711,973)</u>	<u>-</u>	<u>115,587</u>

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.

BOWS AND ARROWS

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

FOR THE YEAR ENDED 31 AUGUST 2022

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.

BOWS AND ARROWS

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

FOR THE YEAR ENDED 31 AUGUST 2022

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
	<u>79,525</u>	<u>237,400</u>

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.

BOWS AND ARROWS

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

FOR THE YEAR ENDED 31 AUGUST 2022

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.