

Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 31 March 2022
for
Opportunities for Adventure, Knowledge
and Skills Ltd (a company limited by
guarantee)

Dyke Ruscoe & Hayes Ltd
Chartered Certified Accountants
110 Corve Street
Ludlow
SHROPSHIRE
SY8 1DJ

**Contents of the Financial Statements
for the Year Ended 31 March 2022**

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**Opportunities for Adventure, Knowledge
and Skills Ltd (a company limited by
guarantee)**

**Report of the Trustees
for the Year Ended 31 March 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 March 2022. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

To provide the necessary facilities for the daily care, recreation and education for children.

The relief of children with special needs and their carers by the provision of educational and play facilities, carer support and information.

To advance the knowledge and education of the public in matters relating to childcare and parenting.

Public benefit

The trustees have had regard to the Charity Commission's guidance on public benefit and provide support, education and play for children giving them an opportunity to achieve their potential and to succeed. They provide support to local families enabling them to have an opportunity to provide the financial support that their family needs.

**Report of the Trustees
for the Year Ended 31 March 2022**

ACHIEVEMENT AND PERFORMANCE

Charitable activities

Achievement and performance

At the start to our 2021 financial year we were still in the aftermath of the COVID-19 pandemic. Restrictions on services were still in place and guidance on groups not mixing limited our ability to offer a full service to our families.

When services were allowed to resume there were restrictions in place and families were very cautious to return. The impact of Covid-19 has continued to in turn have an impact on the finances this year. We have though retained a strong financial position and worked hard to resume services within the regulations and continued to support many families and children in the local community.

The main achievements of the charity include:

- The continuing provision of support, education and play within the childcare facilities at Conningsby Road, Leominster:
- Honey Bees Day Nursery
- OAKS Holiday Club
- Forest school sessions
- Restarting Parent and Child group
- Joining the 'Holiday, Activity and Food' programme for children in receipt of free school meals
- Supporting the government's Kickstart scheme for young unemployed

The 2021 - 2022 year saw the organisation restarting services such as parent and child groups as well as joining in new initiatives. One such initiative was the national Holiday, Activity and Food programme (HAF). This is aimed at children in receipt of free school meals. The project aims to support children in the school holidays, across the county, in accessing healthy food, being active, taking part in enriching activities, building social contacts and building families' understanding of health and nutrition, as well as signposting families to other services as required such as health, education or employment. This is a perfect project to support and compliment our holiday club provision by providing an inclusive environment for all children regardless of background or disability.

Helping children with medical needs/Special Educational Needs (SEN)

We continue to work with children who have medical / SEN needs, aiming to ensure that these children have the same opportunities as their peers.

We also continue to seek professional advice/ training where needed. By providing flexibility for these families, children can continue to attend while also having their needs met. We had a number of children this year in all our services who had not been identified with additional needs prior to attending OAKS. This was partially due to the reduced access to services during 2020 and beyond, leaving families waiting to be seen by professionals. This placed increased pressure on our services. We also received less of a contribution from the local authority to support these children. This was due to a combination of us being unable to provide professional evidence early in the year and a change to local authority thresholds making it harder to gain funding to support children.

Despite this, we have been able to support an increased number of children with special educational needs and disabilities at our holiday club. In addition to our regular children with additional needs, the HAF scheme has supported new children in attending and taking advantage of our services, from both our town and across the county.

Support for Young People

We have always supported young people by allowing them to attend work experience in our settings or by encouraging them to volunteer. This support was severely impacted during 2020 and into the early part of 2021. We supported one school leaver with an apprenticeship and joined the government Kickstart Scheme supporting young unemployed individuals. Through the Kickstart Scheme we supported three young people between 19 - 24 years. Two were on a childcare work placement and one on an administration work placement. These were successful, with all three gaining skills and a qualification in either food hygiene or first aid or both. One has remained to complete a level 3 apprenticeship in childcare. A second is planning on an apprenticeship in childcare following maternity leave and the third is supporting the charity with occasional hours while looking for permanent work. Level two and level three college placements also resumed in early 2022, which gave us further opportunity to support the next generation of young people training to work with babies and children.

Exclusions

**Report of the Trustees
for the Year Ended 31 March 2022**

During the past year there have been no permanent or fixed-term exclusions at any of our settings. This is the 18th year in a row for the organisation. Where children are identified as needing behavioural support a behavioural plan is put in place via our fostering positive behaviour policy, educational needs policy and provision mapping protocols. Outside agency support is sought as required on a case-by-case basis. Positive behaviour is also supported via our values educational programme and access to the Solihull approach to supporting young children advocated by the health team within the county.

Jonathan Morgan
Chair of trustees

Charity Manager's Report

Our charity work continued to be impacted by the pandemic. Services started to resume at a slow pace while Covid-19 restrictions were still with us. We continued to have families who were eligible to attend but chose not to do so due to their particular circumstances and anxieties around Covid-19. Financially we have also invested in building maintenance including a new more efficient boiler system for the building.

We were finally able to restart parent and child groups in Autumn 2021 after a long break. This enabled us to reconnect with the local community and the families that we serve. We were also able to secure a grant from Herefordshire Council from their Covid Relief Fund in January 2022. This allowed us to set up two additional parent and child groups targeted at children under 3 years old. We ran a creative explorers group focused on messy play and art. We also set up an Outdoor explorers group with one of our Forest School leads running it. Both groups supported families to understand their children and child development generally as well as developing speech and language skills in children. This was important as many children after the lockdowns had reduced language, social and emotional skills. These groups were well attended. The grant ran into the summer of 2022.

We were able to start offering our spaces to external groups again, although unfortunately some the providers previously using our spaces were no longer operating post the lockdowns. During 2022 we started to re-promote our services and the spaces available. Our space was used in February 2022 for a community consultation event, lead by ourselves. This was a great event with families, young people and Gypsy, Roma and travelling families being consulted with about their needs and access to community services. It was a privilege for the charity to have this role in the community and to hear the views of our families and young people. This information was gathered and combined with information from around the county to shape the future of services for families and children.

Supporting young people has been a large part of our work this financial year. We have supported young, unemployed individuals into training and employment. We supported several young staff to upskill and begin level 3 qualifications. We were also able to support students from the local technical college again this year with level 2 and 3 qualifications. We discovered that many young people had been negatively affected by the pandemic, with many relying on online social contact. We found a need to support young people in developing skills to enable them to communicate in face-to-face interactions or to answer the telephone. We received a grant in February 2022 to consult with the local community about their experiences, their needs and how the local authority and community could support them. The information from the young people we have contact with showed a significant impact on their mental health and poor access to services to support them. This information is helping to shape the future of services in our area and has allowed us to place more focus on well-being in our charity work.

We have successfully accommodated children who were in need and vulnerable. We were able to offer telephone support to families who needed it and we continued to support children with special educational needs. More children with needs started attending our services both at nursery and holiday club. We have received additional funding from the local Lions Group to support a child with complex needs, which ran into this financial year from last. Funding to support our most vulnerable children, including those with special educational needs, has been much reduced this year. With increased demand for our services and less funding for the local authority for children with special educational needs this has had a negative impact financially as the children need support at the same level with or without additional funding. We continue to explore other funding streams as the governments funded childcare offer is still not rising at a rate to cover costs or in line with living wage contributions. This continues to have a significant impact on our sector across the country as we must maintain our legal adult/child ratio requirements alongside other core costs.

We are looking forward into a different year post Covid-19 and the challenges a changing world may bring.

**Report of the Trustees
for the Year Ended 31 March 2022**

Margo Evans
Charity Manager

Nursery Manager's Report

The start of this financial year found us still working under some Covid-19 restrictions. Although we were fully open staff were being asked to test twice weekly for the virus and self-isolate if they had a positive result. This continued to impact on staffing, and the number of children we could offer nursery spaces to. We also found that those children born since March 2020 had very limited experience of mixing with unfamiliar adults and children and therefore took longer, and needed more adult support, to settle into nursery life.

Recruiting qualified practitioners continued to have an impact as the sector struggled to retain workers. As an organisation we again had a small number of practitioners move onto new challenges. We took the decision to invest in a young workforce and support their training and development over the next few years. Senior managers returned to day-to-day practice with the children to support our students and apprentices, ensuring our core principles and practice remained well embedded. This investment began to reap benefits during the summer of 2021 when some of the students who were previously on placement, joined our organisation to support with holiday club.

Alongside our nursery provision we have engaged in various initiatives to support Covid-19 catch up programmes. This continues to raise the profile of the setting and wider charity as we seek to support the families in our local community. The parent and toddler sessions we have run have brought children into the nursery, and the nursery continues to feed into the holiday club provision as our pre-school children move onto school.

During the summer of 2021 we increase capacity for the holiday club to reflect parents' and children's needs. We have also noticed attendance patterns change in our younger children.

The nursery has benefited from welcoming back other professionals to work alongside our children, and we continue to support children with often complex additional needs.

Diane Wilkins
Nursery Manager

FINANCIAL REVIEW

Financial position

During the year ended 31 March 2022 total income amounted to £324,402 (2021: £297,223). £342,567 (2021: £311,827) was used to defray expenses. At the start of the period total funds brought forward were £188,282 (2021: £202,886). At the end of the period this had fallen to £170,117 (2021: fallen to £188,282).

Principal funding sources

The principal source of income for the charity is from the fees paid by parents. The charity also receives funding from Herefordshire Council.

Investment policy and objectives

The key objectives are attained by the employment of staff with recognised childcare qualifications and skills to provide high levels of support and childcare.

Reserves policy

It is our policy to carry reserves that as a minimum would cover three months salary costs of £75,000.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

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

Recruitment and appointment of new trustees

New trustees are appointed by the members.

**Opportunities for Adventure, Knowledge
and Skills Ltd (a company limited by
guarantee)**

**Report of the Trustees
for the Year Ended 31 March 2022**

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
06871339 (England and Wales)

Registered Charity number
1130042

Registered office
Coningsby Children's Centre
Coningsby Road
Leominster
Herefordshire
HR6 8LL

Trustees
M Evans
J Morgan
A Gosling
Mrs M Evans

Company Secretary
M Evans

Independent Examiner
P K Reynolds
Association of Chartered Certified Accountants
Dyke Ruscoe & Hayes Ltd
Chartered Certified Accountants
110 Corve Street
Ludlow
SHROPSHIRE
SY8 1DJ

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

Approved by order of the board of trustees on 14 December 2022 and signed on its behalf by:

M Evans - Trustee

**Independent Examiner's Report to the Trustees of
Opportunities for Adventure, Knowledge
and Skills Ltd (a company limited by
guarantee)**

Independent examiner's report to the trustees of Opportunities for Adventure, Knowledge and Skills Ltd (a company limited by guarantee) ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2022.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

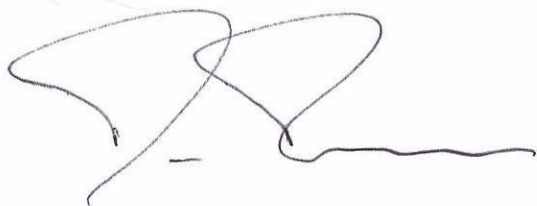
Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of Association of Chartered Certified Accountants which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



P K Reynolds
Association of Chartered Certified Accountants
Dyke Ruscoe & Hayes Ltd
Chartered Certified Accountants
110 Corve Street
Ludlow
SHROPSHIRE
SY8 1DJ

14 December 2022

**Opportunities for Adventure, Knowledge
and Skills Ltd (a company limited by
guarantee)**

**Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
for the Year Ended 31 March 2022**

| | Notes | Unrestricted fund £ | Restricted fund £ | 2022 Total funds £ | 2021 Total funds £ |
|------------------------------------|-------|---------------------------|-------------------------|-----------------------------|-----------------------------|
| INCOME AND ENDOWMENTS FROM | | | | | |
| Donations and legacies | | 200 | - | 200 | 44 |
| Charitable activities | | | | | |
| Childcare and education | | 163,942 | - | 163,942 | 157,245 |
| Other trading activities | 2 | 132,567 | - | 132,567 | 95,609 |
| Investment income | 3 | 5 | - | 5 | 20 |
| Other income | 5 | 27,688 | - | 27,688 | 44,305 |
| Total | | <u>324,402</u> | <u>-</u> | <u>324,402</u> | <u>297,223</u> |
| EXPENDITURE ON | | | | | |
| Raising funds | | 432 | - | 432 | 65 |
| Charitable activities | | | | | |
| Childcare and education | | <u>342,135</u> | <u>-</u> | <u>342,135</u> | <u>311,762</u> |
| Total | | <u>342,567</u> | <u>-</u> | <u>342,567</u> | <u>311,827</u> |
| NET INCOME/(EXPENDITURE) | | (18,165) | - | (18,165) | (14,604) |
| RECONCILIATION OF FUNDS | | | | | |
| Total funds brought forward | | 188,282 | - | 188,282 | 202,886 |
| TOTAL FUNDS CARRIED FORWARD | | <u><u>170,117</u></u> | <u><u>-</u></u> | <u><u>170,117</u></u> | <u><u>188,282</u></u> |

The notes form part of these financial statements

**Opportunities for Adventure, Knowledge
and Skills Ltd (a company limited by
guarantee)**

**Balance Sheet
31 March 2022**

| | Notes | Unrestricted fund £ | Restricted fund £ | 2022 Total funds £ | 2021 Total funds £ |
|--------------------------------------------------|-------|---------------------------|-------------------------|-----------------------------|-----------------------------|
| FIXED ASSETS | | | | | |
| Tangible assets | 10 | 16,742 | - | 16,742 | 8,371 |
| CURRENT ASSETS | | | | | |
| Debtors | 11 | 10,421 | - | 10,421 | 6,191 |
| Prepayments and accrued income | | 13,248 | - | 13,248 | 12,435 |
| Cash at bank and in hand | | 143,959 | - | 143,959 | 177,724 |
| | | <u>167,628</u> | <u>-</u> | <u>167,628</u> | <u>196,350</u> |
| CREDITORS | | | | | |
| Amounts falling due within one year | 12 | (3,321) | - | (3,321) | (3,789) |
| NET CURRENT ASSETS | | <u>164,307</u> | <u>-</u> | <u>164,307</u> | <u>192,561</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | 181,049 | - | 181,049 | 200,932 |
| ACCRUALS AND DEFERRED INCOME | 13 | (10,932) | - | (10,932) | (12,650) |
| NET ASSETS | | <u>170,117</u> | <u>-</u> | <u>170,117</u> | <u>188,282</u> |
| FUNDS | 14 | | | | |
| Unrestricted funds | | | | 170,117 | 188,282 |
| TOTAL FUNDS | | | | <u>170,117</u> | <u>188,282</u> |

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2022 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The notes form part of these financial statements

**Opportunities for Adventure, Knowledge
and Skills Ltd (a company limited by
guarantee)**

**Balance Sheet - continued
31 March 2022**

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

The financial statements were approved by the Board of Trustees and authorised for issue on 14 December 2022 and were signed on its behalf by:

J Morgan - Trustee

Notes to the Financial Statements
for the Year Ended 31 March 2022

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Income from trading activities is stated after any discounts. Income is not subject to VAT or any other sales taxes.

Government grants based on the performance model are accounted for on an accruals basis. There are no unfulfilled conditions or contingencies.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

| | |
|-----------------------|----------------------------------------------------------------------------------------------------------------------|
| Equipment | - Straight line over 8 years, Straight line over 5 years, Straight line over 3 years and Straight line over 10 years |
| Fixtures and fittings | - 25% on reducing balance |
| Computer equipment | - Straight line over 3 years |

Taxation

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

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

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.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2022**

1. ACCOUNTING POLICIES - continued

Debtors

Debtors are amounts owed to the charity. They are measured on the basis of their recoverable amount.

Bank and cash in hand

Cash at bank and in hand is held to meet the day to day running costs of the charity as they fall due. Cash equivalents are short term, highly liquid investments, usually in instant access interest bearing savings accounts.

Creditors

Creditors are amounts owed by the charity. They are measured at the amount that the charity expects to have to pay to settle the debt.

2. OTHER TRADING ACTIVITIES

| | 2022 | 2021 |
|-------------------------|----------------|---------------|
| | £ | £ |
| Pre-school session fees | 131,331 | 95,244 |
| Fundraising events | 1,236 | 365 |
| | <u>132,567</u> | <u>95,609</u> |

3. INVESTMENT INCOME

| | 2022 | 2021 |
|--------------------------|----------|-----------|
| | £ | £ |
| Deposit account interest | <u>5</u> | <u>20</u> |

4. INCOME FROM CHARITABLE ACTIVITIES

| | 2022 | 2021 |
|-------------------------------------|------------------------------------|--------------------------|
| | Childcare and education £ | Total activities £ |
| NEG, NEF & 2 year old grant funding | 161,852 | 144,361 |
| Inclusion grants | 2,090 | 12,884 |
| | <u>163,942</u> | <u>157,245</u> |

Grants received are performance related and are for the charity's main activity of the provision of childcare and education.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2022

5. OTHER INCOME

| | 2022 | 2021 |
|--------------------------------------------|---------------|---------------|
| | £ | £ |
| Child nutrition grants | 2,766 | 1,860 |
| Holiday activities and food | 5,174 | - |
| Prevention and Early Help | 750 | - |
| ESFA apprenticeship incentive | 1,500 | - |
| Apprentice training | 693 | - |
| Other training support | 550 | - |
| Holiday Club Support for Activities | 528 | - |
| Lets Talk Community Engagement grant | 1,375 | - |
| Kickstart Back to Work grant | 9,714 | - |
| Baby sensory play | 256 | 15 |
| Insurance claim | - | 7,329 |
| Hot lunches | 3,382 | 356 |
| CAF Resilience Fund Grant | - | 12,839 |
| HMRC Coronavirus Statutory Sick Pay Grants | 1,001 | 1,949 |
| HMRC Job Retention Scheme Grants | - | 19,957 |
| | <u>27,688</u> | <u>44,305</u> |

6. SUPPORT COSTS

| | Management | Finance | Governance | Totals |
|-------------------------|---------------|------------|--------------|---------------|
| | £ | £ | costs | £ |
| | £ | £ | £ | £ |
| Childcare and education | <u>15,284</u> | <u>392</u> | <u>3,167</u> | <u>18,843</u> |

Support costs, included in the above, are as follows:

Management

| | 2022 | 2021 |
|----------------------------------------------|-------------------------------|---------------------|
| | Childcare and education | Total activities |
| | £ | £ |
| Telephone | 1,238 | 1,207 |
| Postage and stationery | 1,354 | 1,150 |
| Sundries | 42 | 81 |
| Repairs & renewals | 7,571 | 7,367 |
| Ofsted registration | 220 | 220 |
| Bad debts | 140 | - |
| Refuse collections | 998 | 968 |
| Depreciation of tangible and heritage assets | 3,721 | 2,661 |
| | <u>15,284</u> | <u>13,654</u> |

Notes to the Financial Statements - continued
for the Year Ended 31 March 2022

6. SUPPORT COSTS - continued
Finance

| | 2022 Childcare and education £ | 2021 Total activities £ |
|--------------|--------------------------------------------|----------------------------------|
| Bank charges | 392 | 409 |

Governance costs

| | 2022 Childcare and education £ | 2021 Total activities £ |
|------------------------------|--------------------------------------------|----------------------------------|
| Accountancy fees | 1,107 | 1,384 |
| Independent examination fees | 2,060 | 2,495 |
| | 3,167 | 3,879 |

7. NET INCOME/(EXPENDITURE)

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

| | 2022 £ | 2021 £ |
|-----------------------------|-----------|-----------|
| Depreciation - owned assets | 3,723 | 2,660 |
| Other operating leases | 16,000 | 16,000 |

8. TRUSTEES' REMUNERATION AND BENEFITS

The manager of the charity is also a trustee and received remuneration of £13,672 (2021: £12,777) in their role as manager. The Charity Commission have confirmed that as the Memorandum and Articles of Association allow for an employee to become a director the approval of the Charity Commission is not required.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2022 nor for the year ended 31 March 2021.

9. STAFF COSTS

| | 2022 £ | 2021 £ |
|-----------------------|-----------|-----------|
| Wages and salaries | 274,432 | 252,419 |
| Social security costs | 4,973 | 3,157 |
| Other pension costs | 2,952 | 2,480 |
| | 282,357 | 258,056 |

Notes to the Financial Statements - continued
for the Year Ended 31 March 2022

9. STAFF COSTS - continued

The average monthly number of employees during the year was as follows:

| | 2022 | 2021 |
|-----------------|-----------|-----------|
| Full time staff | 9 | 6 |
| Part time staff | 19 | 22 |
| | <u>28</u> | <u>28</u> |

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

The full time equivalent is estimated to be 19 (2021: 20)

The Trust considers its key management personnel comprise the trustees, the charity manager and the nursery manager. The total employment benefits including employer pension contributions of the key management personnel were £35,610 (2021: £34,056).

10. TANGIBLE FIXED ASSETS

| | Equipment £ | Fixtures and fittings £ | Computer equipment £ | Totals £ |
|------------------------|----------------|----------------------------------|----------------------------|---------------|
| COST | | | | |
| At 1 April 2021 | 31,847 | 3,837 | 9,358 | 45,042 |
| Additions | 12,094 | - | - | 12,094 |
| Disposals | (130) | - | (2,027) | (2,157) |
| | <u>43,811</u> | <u>3,837</u> | <u>7,331</u> | <u>54,979</u> |
| At 31 March 2022 | | | | |
| DEPRECIATION | | | | |
| At 1 April 2021 | 27,603 | 1,907 | 7,161 | 36,671 |
| Charge for year | 2,141 | 483 | 1,099 | 3,723 |
| Eliminated on disposal | (130) | - | (2,027) | (2,157) |
| | <u>29,614</u> | <u>2,390</u> | <u>6,233</u> | <u>38,237</u> |
| At 31 March 2022 | | | | |
| NET BOOK VALUE | | | | |
| At 31 March 2022 | <u>14,197</u> | <u>1,447</u> | <u>1,098</u> | <u>16,742</u> |
| At 31 March 2021 | <u>4,244</u> | <u>1,930</u> | <u>2,197</u> | <u>8,371</u> |

Fixed assets are capitalised at cost, items for less than £100 are not capitalised. Children's equipment depreciates very quickly through everyday use and therefore is not capitalised if the cost is less than £300.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2022

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2022 | 2021 |
|---------------|---------------|--------------|
| | £ | £ |
| Trade debtors | 9,564 | 5,800 |
| Other debtors | 857 | 391 |
| | <u>10,421</u> | <u>6,191</u> |

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2022 | 2021 |
|---------------------------------|--------------|--------------|
| | £ | £ |
| Trade creditors | 1,365 | 825 |
| Social security and other taxes | 1,298 | 1,021 |
| Other creditors | 658 | 1,943 |
| | <u>3,321</u> | <u>3,789</u> |

13. ACCRUALS AND DEFERRED INCOME

| | 2022 | 2021 |
|-----------------|---------------|---------------|
| | £ | £ |
| Accruals | 4,110 | 4,227 |
| Deferred income | 6,822 | 8,423 |
| | <u>10,932</u> | <u>12,650</u> |

Deferred income represents pre-school session fees and NEF funding received in advance.

| | 2022 | 2021 |
|-----------------------------------------------------------------|--------------|--------------|
| | £ | £ |
| Opening deferred income | 8,423 | 4,760 |
| Released to pre-school session fees and NEF funding in the year | (8,423) | (4,760) |
| Deferred income in the year | 6,822 | 8,423 |
| | <u>6,822</u> | <u>8,423</u> |

14. MOVEMENT IN FUNDS

| | At 1.4.21 | Net movement in funds | At 31.3.22 |
|---------------------------|----------------|-----------------------|----------------|
| | £ | £ | £ |
| Unrestricted funds | | | |
| General fund | 188,282 | (18,165) | 170,117 |
| | <u>188,282</u> | <u>(18,165)</u> | <u>170,117</u> |
| TOTAL FUNDS | <u>188,282</u> | <u>(18,165)</u> | <u>170,117</u> |

Notes to the Financial Statements - continued
for the Year Ended 31 March 2022

14. MOVEMENT IN FUNDS - continued

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

| | Incoming resources £ | Resources expended £ | Movement in funds £ |
|---------------------------|----------------------------|----------------------------|---------------------------|
| Unrestricted funds | | | |
| General fund | 324,402 | (342,567) | (18,165) |
| | <hr/> | <hr/> | <hr/> |
| TOTAL FUNDS | <u>324,402</u> | <u>(342,567)</u> | <u>(18,165)</u> |

Comparatives for movement in funds

| | At 1.4.20 £ | Net movement in funds £ | At 31.3.21 £ |
|---------------------------|----------------|----------------------------------|--------------------|
| Unrestricted funds | | | |
| General fund | 202,886 | (14,604) | 188,282 |
| | <hr/> | <hr/> | <hr/> |
| TOTAL FUNDS | <u>202,886</u> | <u>(14,604)</u> | <u>188,282</u> |

Comparative net movement in funds, included in the above are as follows:

| | Incoming resources £ | Resources expended £ | Movement in funds £ |
|---------------------------|----------------------------|----------------------------|---------------------------|
| Unrestricted funds | | | |
| General fund | 297,223 | (311,827) | (14,604) |
| | <hr/> | <hr/> | <hr/> |
| TOTAL FUNDS | <u>297,223</u> | <u>(311,827)</u> | <u>(14,604)</u> |

A current year 12 months and prior year 12 months combined position is as follows:

| | At 1.4.20 £ | Net movement in funds £ | At 31.3.22 £ |
|---------------------------|----------------|----------------------------------|--------------------|
| Unrestricted funds | | | |
| General fund | 202,886 | (32,769) | 170,117 |
| | <hr/> | <hr/> | <hr/> |
| TOTAL FUNDS | <u>202,886</u> | <u>(32,769)</u> | <u>170,117</u> |

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2022**

14. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

| | Incoming resources £ | Resources expended £ | Movement in funds £ |
|---------------------------|----------------------------|----------------------------|---------------------------|
| Unrestricted funds | | | |
| General fund | 621,625 | (654,394) | (32,769) |
| TOTAL FUNDS | <u>621,625</u> | <u>(654,394)</u> | <u>(32,769)</u> |

15. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2022.

16. ULTIMATE CONTROLLING PARTY

The trustees consider the board of directors to be the ultimate controlling party.

17. GOING CONCERN

In the opinion of the trustees there are no material uncertainties about the Charity's ability to continue as a Going Concern. The Charity's income sources are expected to continue largely unchanged, whilst no expenditure in excess of income and accumulated reserves has been budgeted for.