

REGISTERED COMPANY NUMBER: 05445579 (England and Wales)
REGISTERED CHARITY NUMBER: 1131725

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 March 2021
for
Filey Childcare Ltd

Asquith & Co Accountants Limited
Rowan House
7 West Bank
SCARBOROUGH
North Yorkshire
YO12 4DX

Filey Childcare Ltd

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for the Year Ended 31 March 2021

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Filey Childcare Ltd

Report of the Trustees for the Year Ended 31 March 2021

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2021. 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

The object of the charity is to provide nursery child care and education for babies and pre-school infants and to provide and promote classes, facilities, services and resources for educating and furthering the education of children.

Aims of the charity and strategies employed to achieve these objectives:

The main aim of the charity is to provide a sustainable child-care service maintaining high standards and operating at minimal costs.

The achievement of these aims will enhance the local community and local parents, in particular, by nurturing the children and beginning their learning process.

The achievement of these aims will further the purposes of the charity by enabling a high quality of learning and development for children, as well as to continue to be sustainable.

With regards to the provision of childcare facilities the staff are continually updating their training and welfare knowledge. Regular OFSTED inspections ensures the services are continually held to a high standard.

The criteria for measurement of success is the continued viability of the business, as well as aiming to better its OFSTED status. The charity also takes note of the number of children who use the facility who have older siblings also enrolled.

Significant activities

The charity offers childcare services for children from 3 months to 12 years of age, split into age appropriate rooms. Coracles offers learning from 3 months to 2 and a half years in a sensory rich and heuristic environment. Cobles and Tugs offer 2 and a half to 3 and a half year olds hands on exploration, physical activity and routine. Toppers supports children in developing their own learning routine and Clippers is an out of school club giving children more freedom whilst providing structured activities.

With regards to the aim of sustainability, the charity has previously restructured the management team to make better use of staff resources, skills and roles.

Due to the uncertain position of the charity at the current time the short term aim is to be sustainable and to continue to provide the high level of services previously undertaken. The longer term objective is to continue to provide quality learning and expand the services which the charity provides.

Public benefit

We have referred to guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities.

Public benefit is delivered by the charity through providing quality child care using experienced and qualified nursery staff. In particular, the trustees consider how planned activities will contribute to the aims and objectives they have set.

Volunteers

Filey Child Care Ltd occasionally uses volunteers who provide an excellent contribution to the operation of the organisation through various fundraising activities. There are four volunteer committee members who oversee the charity.

Filey Childcare Ltd

Report of the Trustees for the Year Ended 31 March 2021

ACHIEVEMENT AND PERFORMANCE

Charitable activities

On 21 September 2009, the organisation became a registered charity, registration number 1131725.

The charity had a follow up inspection by OFSTED after having been found to be requiring improvement in the previous year. This reassessment was successful in the Charity reverting back to its "good" status. The charity has continued to be forward thinking and developed new initiatives and learning activities.

The overarching objective - to provide high quality childcare to the local community at minimum cost - has been achieved. The charity is one of the most affordable providers in the local area, which is a key objective as Filey and Scarborough have 17 out of 23 of the most deprived geographic areas in the North Yorkshire area.

The financial objectives set by the charity (keeping a healthy reserve at a level which is equivalent to three to six months expenditure) have been met this year. Three months expenses is equivalent to approximately £120,000 and reserves currently stand at £152,317. This is despite a challenging year with Covid-19 adversely affecting the charity, with staff seeking to ensure the centre remained safe and open as restrictions permitted.

Fundraising activities

The trustees accepted charitable grants totalling £5,440 (2020: £1,500).

The income made available to the trust over the year was £463,087 (2020: £495,181).

FINANCIAL REVIEW

Financial position

The future financial position of the charity remains uncertain. Covid-19 presented unprecedented operating conditions, yet reserves only decreased from £168,697 to £152,317 during the year. The longer term impact of Covid-19 is still unfolding, and coupled with competition from a school next door, national minimum wage increases and NYCC rent changes of £15,000 per year the charity is facing a challenging future.

Principal funding sources

The principal funding source is private nursery and childcare fees. The charity receives income from NYCC which is based on early year care and the number of children receiving this care. There has been no increase in council funding this year.

Reserves policy

It is the policy of the trustees that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six months of expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charities current activities while consideration is given to ways in which additional funds may be raised.

FUTURE PLANS

The charity remains committed to providing high quality childcare for the community, and will continue for as long as it remains financially viable.

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.

The original Memorandum and Articles of Association was issued on 6 May 2005, but was amended by a Special Resolution dated 14 December 2018.

Filey Childcare Ltd

Report of the Trustees
for the Year Ended 31 March 2021

STRUCTURE, GOVERNANCE AND MANAGEMENT

Recruitment and appointment of new trustees

The method and appointment of board members is set out in the Memorandum and Articles of Association.

Much of the day-to-day management of the charity's activities is delegated to employed staff who work in departments, often with volunteers.

Key management remuneration

Key management personnel is reviewed and remains in line with other childcare providers and current operating activities of the charity.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

05445579 (England and Wales)

Registered Charity number

1131725

Registered office

Padbury Avenue
Filey
North Yorkshire
YO14 0BA

Trustees

Mrs V L Matson Trustee and Chair (resigned 1.7.20)

Mrs J M Swift LLB Trustee

Ms M J Liversidge Trustee

Ms C M Fenby Teacher (appointed 4.5.20)

Mr P A Colling IT Consultant (appointed 1.5.20)

Independent Examiner

Jennifer Springham FCCA

Association of Chartered Certified Accountants

Asquith & Co Accountants Limited

Rowan House

7 West Bank

SCARBOROUGH

North Yorkshire

YO12 4DX

Solicitors

Swift HR & Legal Ltd

Wesley House

1 Lora Courtyard

Wykeham

Scarborough

YO13 9QP

Filey Childcare Ltd

Report of the Trustees
for the Year Ended 31 March 2021

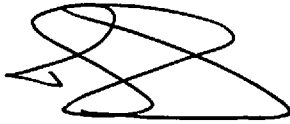
REFERENCE AND ADMINISTRATIVE DETAILS

Bankers

Unity Trust Bank
Nine Brindley Place
Birmingham
B1 2HB

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 30 June 2021 and signed on its behalf by:

A handwritten signature in black ink, appearing to be 'J M Swift', written over a horizontal line.

Mrs J M Swift LLB - Trustee

Independent Examiner's Report to the Trustees of
Filey Childcare Ltd

Independent examiner's report to the trustees of Filey Childcare Ltd ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2021.

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.

Jennifer Springham FCCA
Association of Chartered Certified Accountants
Asquith & Co Accountants Limited
Rowan House
7 West Bank
SCARBOROUGH
North Yorkshire
YO12 4DX

30 June 2021

Filey Childcare Ltd

Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
for the Year Ended 31 March 2021

	Notes	Unrestricted fund £	Restricted funds £	31.3.21 Total funds £	31.3.20 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	2,870	-	2,870	1,500
Charitable activities					
Activities undertaken directly		460,112	-	460,112	493,256
Investment income	3	105	-	105	424
Total		<u>463,087</u>	<u>-</u>	<u>463,087</u>	<u>495,180</u>
EXPENDITURE ON					
Charitable activities					
Activities undertaken directly		479,467	-	479,467	451,585
Support costs		-	-	-	28,298
Total		<u>479,467</u>	<u>-</u>	<u>479,467</u>	<u>479,883</u>
NET INCOME/(EXPENDITURE)		<u>(16,380)</u>	<u>-</u>	<u>(16,380)</u>	<u>15,297</u>
RECONCILIATION OF FUNDS					
Total funds brought forward		168,697	-	168,697	153,400
TOTAL FUNDS CARRIED FORWARD		<u><u>152,317</u></u>	<u><u>-</u></u>	<u><u>152,317</u></u>	<u><u>168,697</u></u>

The notes form part of these financial statements

Filey Childcare Ltd

Balance Sheet
31 March 2021

	Notes	Unrestricted fund £	Restricted funds £	31.3.21 Total funds £	31.3.20 Total funds £
FIXED ASSETS					
Tangible assets	8	6,947	-	6,947	5,114
CURRENT ASSETS					
Debtors	9	12,377	-	12,377	7,097
Cash at bank and in hand		154,542	-	154,542	168,528
		<u>166,919</u>	<u>-</u>	<u>166,919</u>	<u>175,625</u>
CREDITORS					
Amounts falling due within one year	10	(21,549)	-	(21,549)	(12,042)
NET CURRENT ASSETS		<u>145,370</u>	<u>-</u>	<u>145,370</u>	<u>163,583</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>152,317</u>	<u>-</u>	<u>152,317</u>	<u>168,697</u>
NET ASSETS		<u>152,317</u>	<u>-</u>	<u>152,317</u>	<u>168,697</u>
FUNDS	12				
Unrestricted funds				<u>152,317</u>	<u>168,697</u>
TOTAL FUNDS				<u>152,317</u>	<u>168,697</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2021 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

Filey Childcare Ltd

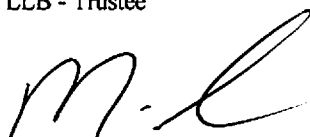
Balance Sheet - continued
31 March 2021

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 30 June 2021 and were signed on its behalf by:



Mrs J M Swift LLB - Trustee



Ms M J Liversidge - Trustee

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

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

Income

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

Expenditure

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

Tangible fixed assets

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

Fixtures and fittings	- 25% on reducing balance
Computer equipment	- 25% on reducing balance

Taxation

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

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.

2. DONATIONS AND LEGACIES

	31.3.21	31.3.20
	£	£
Donations and gifts	2,870	1,500
	<u> </u>	<u> </u>

Filey Childcare Ltd

Notes to the Financial Statements - continued
for the Year Ended 31 March 2021

3. INVESTMENT INCOME

	31.3.21	31.3.20
	£	£
Deposit account interest	105	424
	<u>105</u>	<u>424</u>

4. NET INCOME/(EXPENDITURE)

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

	31.3.21	31.3.20
	£	£
Depreciation - owned assets	2,322	1,998
	<u>2,322</u>	<u>1,998</u>

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2021 nor for the year ended 31 March 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2021 nor for the year ended 31 March 2020.

6. STAFF COSTS

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

	31.3.21	31.3.20
Administration	4	1
Catering	1	1
Cleaning	-	1
Childcare	21	25
	<u>26</u>	<u>28</u>

Key management personnel were deemed to be K wood with a total salary in the year of £22,152.

There were no employees with emoluments in excess of £60,000.

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	1,500	-	1,500
Charitable activities			
Activities undertaken directly	493,256	-	493,256
Investment income	424	-	424
Total	495,180	-	495,180
EXPENDITURE ON			
Charitable activities			
Activities undertaken directly	451,585	-	451,585
Support costs	28,298	-	28,298
Total	479,883	-	479,883
NET INCOME	15,297	-	15,297
RECONCILIATION OF FUNDS			
Total funds brought forward	153,400	-	153,400
TOTAL FUNDS CARRIED FORWARD	168,697	-	168,697

Filey Childcare Ltd

Notes to the Financial Statements - continued
for the Year Ended 31 March 2021

8. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 April 2020	32,632	9,515	42,147
Additions	1,428	2,727	4,155
	<hr/>	<hr/>	<hr/>
At 31 March 2021	34,060	12,242	46,302
	<hr/>	<hr/>	<hr/>
DEPRECIATION			
At 1 April 2020	29,336	7,697	37,033
Charge for year	1,184	1,138	2,322
	<hr/>	<hr/>	<hr/>
At 31 March 2021	30,520	8,835	39,355
	<hr/>	<hr/>	<hr/>
NET BOOK VALUE			
At 31 March 2021	3,540	3,407	6,947
	<hr/>	<hr/>	<hr/>
At 31 March 2020	3,296	1,818	5,114
	<hr/>	<hr/>	<hr/>

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.21	31.3.20
	£	£
Trade debtors	10,963	5,871
Prepayments	1,414	1,226
	<hr/>	<hr/>
	12,377	7,097
	<hr/>	<hr/>

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.21	31.3.20
	£	£
Trade creditors	5,665	1,544
Other creditors	12,313	7,788
Accrued expenses	3,571	2,710
	<hr/>	<hr/>
	21,549	12,042
	<hr/>	<hr/>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2021

11. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	31.3.21 £	31.3.20 £
Within one year	15,980	15,000

12. MOVEMENT IN FUNDS

	At 1.4.20 £	Net movement in funds £	At 31.3.21 £
Unrestricted funds			
General fund	168,697	(16,380)	152,317
TOTAL FUNDS	168,697	(16,380)	152,317

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	463,087	(479,467)	(16,380)
TOTAL FUNDS	463,087	(479,467)	(16,380)

Comparatives for movement in funds

	At 1.4.19 £	Net movement in funds £	At 31.3.20 £
Unrestricted funds			
General fund	153,400	15,297	168,697
TOTAL FUNDS	153,400	15,297	168,697

Notes to the Financial Statements - continued
for the Year Ended 31 March 2021

12. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	495,180	(479,883)	15,297
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>495,180</u>	<u>(479,883)</u>	<u>15,297</u>

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

	At 1.4.19 £	Net movement in funds £	At 31.3.21 £
Unrestricted funds			
General fund	153,400	(1,083)	152,317
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>153,400</u>	<u>(1,083)</u>	<u>152,317</u>

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	958,267	(959,350)	(1,083)
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>958,267</u>	<u>(959,350)</u>	<u>(1,083)</u>

Filey Childcare Ltd

Notes to the Financial Statements - continued
for the Year Ended 31 March 2021

13. RELATED PARTY DISCLOSURES

A trustee, Mrs J M Swift LLB is a director of the legal firm used by the charity. Swift HR & Legal Ltd was paid £10,950 during the year for legal and HR services. There were no outstanding balances at the year end date.

Filey Childcare Ltd

Detailed Statement of Financial Activities
for the Year Ended 31 March 2021

	31.3.21 £	31.3.20 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations and gifts	2,870	1,500
Investment income		
Deposit account interest	105	424
Charitable activities		
Other funding - NYCC/other	229,316	229,869
Grants	5,440	1,500
Nursery income (including Clippers out of school)	166,823	261,887
Local authority grant	10,000	-
Job retention scheme grants	48,533	-
	<hr/> 460,112	<hr/> 493,256
Total incoming resources	463,087	495,180
 EXPENDITURE		
Charitable activities		
Wages	354,417	362,252
Social security	5,142	4,886
Pensions	5,415	2,197
Nursery purchases	31,674	36,055
Rent	15,000	15,000
Insurance	2,612	2,034
Telephone	2,487	2,591
Postage and stationery	2,962	1,349
Advertising	5,218	2,526
Repairs and renewals	2,824	4,008
Computer equipment	1,438	664
Staff uniforms	600	1,388
Cleaning	15,691	4,775
Sundry expenses	1,808	2,668
Training costs	2,826	2,696
Subscriptions	1,952	3,323
Travel and trips	496	1,175
Fixtures and fittings	1,184	1,100
Computer equipment	1,138	898
	<hr/> 454,884	<hr/> 451,585
Support costs		

This page does not form part of the statutory financial statements

Filey Childcare Ltd

Detailed Statement of Financial Activities
for the Year Ended 31 March 2021

	31.3.21 £	31.3.20 £
Support costs		
Other 3		
Statutory interest paid	9	-
Governance costs		
Accountancy fees	8,137	8,223
Legal fees	13,901	17,194
Bank charges	2,536	2,881
	<u>24,574</u>	<u>28,298</u>
Total resources expended	<u>479,467</u>	<u>479,883</u>
Net (expenditure)/income	<u>(16,380)</u>	<u>15,297</u>

This page does not form part of the statutory financial statements