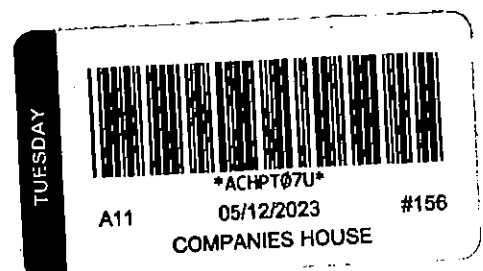


REGISTERED COMPANY NUMBER: 05976295 (England and Wales)
REGISTERED CHARITY NUMBER: 1135907

Report of the Trustees and
Unaudited Financial Statements
For The Year Ended 31st March 2023
for
The Willows Daycare Ltd

John Phillips & Co Limited
Accountants
Unit 81 Centaur Court
Claydon Business Park
Gt. Blakenham
Ipswich
Suffolk
IP6 0NL



The Willows Daycare Ltd

**Contents of the Financial Statements
For The Year Ended 31st March 2023**

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The Willows Daycare Ltd
Report of the Trustees
For The Year Ended 31st March 2023

The trustees of the charity, two of whom are also non-executive directors of the company, for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31st March 2023. 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 2015).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The Willows Daycare Limited is an Ofsted (Office for Standards in Education, Children's Services and Skills) registered daycare facility offering full, sessional care and, where possible, some flexible sessions of care for children aged from birth to five years old. The Willows Daycare also offers an after-school club and holiday club provision for children of primary school age. The setting has been awarded an Ofsted OUTSTANDING judgement in four consecutive inspections (July 2007, June 2010, June 2015 and August 2019) since the company was incorporated in 2007 and is still currently classed as an OUTSTANDING provider. The company's aspiration is to ensure that the current judgement is maintained at the next Ofsted inspection.

The daycare facility is accommodated within a dedicated area of the Willows Family Hub (Formerly known as The Willows Children's Centre). It is a bright and spacious provision, with a large and exciting outside garden and play area for children to learn, explore and have safe fun. Our aim is to provide the highest quality childcare, from birth to five years of age, by employing experienced, qualified and caring staff.

In setting our objectives, and planning activities, the trustees continue to observe the Charity Commission's guidance on public benefit, and in particular to its supplementary public benefit guidance on advancing education and on fee charges, in relation to a pre-school organisation. We are one of the lowest priced daycare facilities in the area and are open from 8 a.m. to 6 p.m. Monday to Friday for 49 weeks of the year. We strive to keep our prices as competitive as is operationally possible in order to support the local community, especially mindful we are based in one of the most socially deprived areas of Ipswich.

The Willows Daycare Ltd
Report of the Trustees
For The Year Ended 31st March 2023

OBJECTIVES AND ACTIVITIES

Significant activities

On the 12th of May 2010 the company was granted its charitable status with The Charity Commission.

As of April 2014, The Willows Daycare ceased to be a tenant of the Willows Primary School and negotiated an independent leasing agreement with Suffolk County Council.

On Saturday the 3rd of September 2016 The Willows Daycare celebrated the company's 10th anniversary of trading and hosted a garden party in the recently upgraded garden. The event was exceptionally well attended by parents and children of both the present and past ten years of cohorts.

Because of the restrictions introduced during the Covid-19 pandemic many of our established activities such as regular visits to a local Care Home for the elderly, trips to local activities and visits to the theatre all had to cease or be seriously curtailed.

In the last twelve months we have made every effort to undertake new activities to allow the children to enjoy a level of experience that had been denied to them during the Covid restrictions. We have had our garden redeveloped providing more room for children to grow their own plants and vegetables. (Our thanks to 'Serene Landscapes' for the help with updating the garden).

A visit to the setting by 'ZooLab' offered the children the experience of close up contact, and some petting, of animals they would never normally have the opportunity of seeing at close quarters.

We have also contracted 'Jo Jingles' to periodically visit the setting and present musical experiences and offer practical musical activities to the children.

Social investments

We assist parents with financial advice on funds and schemes which offer financial support to families to give access to childcare and our Daycare services. We are also able to offer some flexible sessions which can assist access to Daycare.

The Willows Daycare has introduced a 'surplus food exchange' table in our entrance foyer. Any spare tinned or prepacked food that remains from the settings purchases for the children's meals is left on the table and can be freely taken by any parent that is experiencing hardship. We also encourage any parents, who are in a position to do so, to donate food items to the table. There is also a book / toy exchange on offer where families can exchange toys or books, that are in good condition, and provide new experiences for children and families on limited budgets.

Volunteers

The Willows Daycare is indebted to parents, friends and others who volunteer their help and assist in providing the services we offer.

The Willows Daycare Ltd
Report of the Trustees
For The Year Ended 31st March 2023

ACHIEVEMENT AND PERFORMANCE

Charitable activities

We work closely with The Willows Family Hub (formerly The Willows Children's Centre) and Suffolk County Council by taking in as many two- year old's as is possible within Ofsted prescribed ratios. We work alongside the Family Hub and the Local Authority to assist them in offering places for children and babies in need. We continue to keep our fees as competitive as possible, taking into consideration the needs of the local community. We have open days, parent's evenings, and walks and visits to the local amenities.

We ensure all staff are qualified to at least level 3 or are working towards this level. We actively encourage and support all staff to continue furthering their professional development. We have achieved an 'outstanding' rating on all four of our inspections by Ofsted since we opened in 2007. (July 2007, June 2010, June 2015 and August 2019).

FINANCIAL REVIEW

Principal funding sources

The financial statements show incoming total resources of £452,588 for the year of April 2022 to March 2023.

Reserves policy

The trustees aim to achieve free reserves, those excluding investment in tangible fixed assets, equivalent to six months resources expended.

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 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 charity is controlled by its governing document, a Memorandum and Articles of Association dated 24 October 2006 as amended in March 2010, and constitutes a limited company, limited by guarantee, as defined by the companies act 2006.

Recruitment and appointment of new trustees

When recruiting new trustees, the important attribute is a passion for the work of our Daycare unit and a rounded experience of personal growth. Where possible, the trustees consider that the skills and attributes of the Board of Trustees should include experience of working in education, particularly with the provision of Daycare services, equal opportunities or disability needs, and management experience.

In addition, it is desirable that a trustee should have an interest in, as far as is practical, personally participating in the work of The Willows Daycare. It is also considered important that there should be at least one male and female member of the Board of Trustees.

Organisational structure

The trustees are responsible for the management and control of The Willows Daycare Charity and meet regularly during the year. All trustees give their time freely to the charity and no remuneration or expenses were paid or claimed of the charity in the current financial year.

The Willows Daycare Ltd

**Report of the Trustees
For The Year Ended 31st March 2023**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Related parties

The charity works closely with The Willows Family Hub (formerly The Willows Children's Centre) in which the setting is located. The Willows Family Hub assists with the provision of facilities to allow the charity to offer after school and holiday club provision.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

05976295 (England and Wales)

Registered Charity number

1135907

Registered office

Magdalene Close
Ipswich
Suffolk
IP2 9UX

Trustees

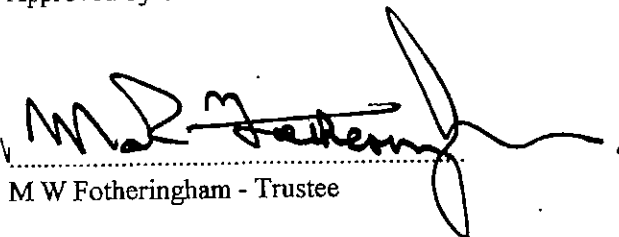
M W Fotheringham
D Causier
E C Ware

Company Secretary

Independent Examiner

Jane Everest ACA
John Phillips & Co Limited
Accountants
Unit 81 Centaur Court
Claydon Business Park
Gt. Blakenham
Ipswich
Suffolk
IP6 0NL

Approved by order of the board of trustees on 13th SEPTEMBER 2023 and signed on its behalf by:


M W Fotheringham - Trustee

**Independent Examiner's Report to the Trustees of
The Willows Daycare Ltd**

Independent examiner's report to the trustees of The Willows Daycare Ltd ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31st March 2023.

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 Report to the Trustees of
The Willows Daycare Ltd**

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 member of the Institute of Chartered Accountants in England and Wales, 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.

Jane Everest

Jane Everest ACA

John Phillips & Co Limited
Accountants
Unit 81 Centaur Court
Claydon Business Park
Gt. Blakenham
Ipswich
Suffolk
IP6 0NL

Date: 23-10-23

The Willows Daycare Ltd
Statement of Financial Activities
For The Year Ended 31st March 2023

	Notes	2023 Unrestricted fund £	2022 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies		<u>452,588</u>	<u>455,483</u>
 EXPENDITURE ON			
Raising funds		186	1,769
Charitable activities			
General		449,162	379,094
Other		<u>49,149</u>	<u>44,738</u>
Total		<u>498,497</u>	<u>425,601</u>
 NET INCOME/(EXPENDITURE)		(45,909)	29,882
 RECONCILIATION OF FUNDS			
Total funds brought forward		206,124	176,242
 TOTAL FUNDS CARRIED FORWARD		<u><u>160,215</u></u>	<u><u>206,124</u></u>

The notes form part of these financial statements

The Willows Daycare Ltd

**Balance Sheet
31st March 2023**

		2023 Unrestricted fund £	2022 Total funds £
	Notes		
FIXED ASSETS			
Tangible assets	6	2,771	3,157
CURRENT ASSETS			
Debtors	7	3,539	5,391
Cash at bank		155,467	200,932
		<u>159,006</u>	<u>206,323</u>
CREDITORS			
Amounts falling due within one year	8	(1,562)	(3,356)
		<u>157,444</u>	<u>202,967</u>
NET CURRENT ASSETS			
		<u>157,444</u>	<u>202,967</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>160,215</u>	<u>206,124</u>
NET ASSETS		<u>160,215</u>	<u>206,124</u>
FUNDS	9		
Unrestricted funds		160,215	206,124
TOTAL FUNDS		<u>160,215</u>	<u>206,124</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2023 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.

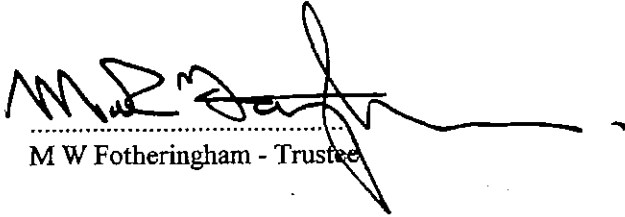
The notes form part of these financial statements

The Willows Daycare Ltd

**Balance Sheet - continued
31st March 2023**

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 13th September 2023 and were signed on its behalf by:


M W Fotheringham - Trustee

The notes form part of these financial statements

The Willows Daycare Ltd
Notes to the Financial Statements
For The Year Ended 31st March 2023

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.

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.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

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.

The Willows Daycare Ltd

**Notes to the Financial Statements - continued
For The Year Ended 31st March 2023**

2. NET INCOME/(EXPENDITURE)

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

	2023	2022
	£	£
Depreciation - owned assets	386	448
Hire of plant and machinery	<u>1,035</u>	<u>426</u>

3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31st March 2023 nor for the year ended 31st March 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31st March 2023 nor for the year ended 31st March 2022.

4. STAFF COSTS

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

	2023	2022
	20	22
Employees	<u>20</u>	<u>22</u>

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

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	<u>455,483</u>
EXPENDITURE ON	
Raising funds	1,769
Charitable activities	
General	379,094
Other	<u>44,738</u>
Total	<u>425,601</u>

The Willows Daycare Ltd

**Notes to the Financial Statements - continued
For The Year Ended 31st March 2023**

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued				
				Unrestricted fund £ 29,882
NET INCOME				
RECONCILIATION OF FUNDS				
Total funds brought forward				176,242
TOTAL FUNDS CARRIED FORWARD				<u>206,124</u>
6. TANGIBLE FIXED ASSETS				
	Improvements to property £	Plant and machinery £	Fixtures and fittings £	Totals £
COST				
At 1st April 2022 and 31st March 2023	<u>29,412</u>	<u>9,500</u>	<u>10,213</u>	<u>49,125</u>
DEPRECIATION				
At 1st April 2022	29,412	7,043	9,513	45,968
Charge for year	-	246	140	386
At 31st March 2023	<u>29,412</u>	<u>7,289</u>	<u>9,653</u>	<u>46,354</u>
NET BOOK VALUE				
At 31st March 2023	<u>-</u>	<u>2,211</u>	<u>560</u>	<u>2,771</u>
At 31st March 2022	<u>-</u>	<u>2,457</u>	<u>700</u>	<u>3,157</u>

The Willows Daycare Ltd

**Notes to the Financial Statements - continued
For The Year Ended 31st March 2023**

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Trade debtors	<u>3,539</u>	<u>5,391</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Trade creditors	205	1,383
Accrued expenses	<u>1,357</u>	<u>1,973</u>
	<u>1,562</u>	<u>3,356</u>

9. MOVEMENT IN FUNDS

	At 1.4.22	Net movement in funds	At 31.3.23
	£	£	£
Unrestricted funds			
General fund	206,124	(45,909)	160,215
	<u>206,124</u>	<u>(45,909)</u>	<u>160,215</u>
TOTAL FUNDS	<u>206,124</u>	<u>(45,909)</u>	<u>160,215</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	452,588	(498,497)	(45,909)
	<u>452,588</u>	<u>(498,497)</u>	<u>(45,909)</u>
TOTAL FUNDS	<u>452,588</u>	<u>(498,497)</u>	<u>(45,909)</u>

The Willows Daycare Ltd

**Notes to the Financial Statements - continued
For The Year Ended 31st March 2023**

9. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.21 £	Net movement in funds £	At 31.3.22 £
Unrestricted funds			
General fund	176,242	29,882	206,124
TOTAL FUNDS	<u>176,242</u>	<u>29,882</u>	<u>206,124</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	455,483	(425,601)	29,882
TOTAL FUNDS	<u>455,483</u>	<u>(425,601)</u>	<u>29,882</u>

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

	At 1.4.21 £	Net movement in funds £	At 31.3.23 £
Unrestricted funds			
General fund	176,242	(16,027)	160,215
TOTAL FUNDS	<u>176,242</u>	<u>(16,027)</u>	<u>160,215</u>

The Willows Daycare Ltd

**Notes to the Financial Statements - continued
For The Year Ended 31st March 2023**

9. 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	908,071	(924,098)	(16,027)
TOTAL FUNDS	<u>908,071</u>	<u>(924,098)</u>	<u>(16,027)</u>

10. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31st March 2023.

The Willows Daycare Ltd

**Detailed Statement of Financial Activities
For The Year Ended 31st March 2023**

	2023 £	2022 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Fees charged	449,710	454,989
Other income	2,878	494
	<u>452,588</u>	<u>455,483</u>
Total incoming resources	452,588	455,483
EXPENDITURE		
Other trading activities		
Bad debts	186	1,769
Charitable activities		
Wages	400,720	348,353
Telephone	933	-
Training and Welfare	2,239	3,560
Food	17,624	17,473
Toys and materials	17,166	6,356
Sundry expenses	-	268
Repairs and maintenance	7,401	669
School outings	3,079	1,825
Subscriptions	-	542
Legal Fees	-	48
	<u>449,162</u>	<u>379,094</u>
Other		
Hire of equipment	1,035	426
Office administration	6,501	3,085
Use of facilities and support	19,061	20,614
Bank charges	337	86
Insurance	832	812
Cleaning	16,532	15,721
Accountancy	2,000	2,000
Computer costs	2,465	1,546
Depreciation of tangible fixed assets	386	448
	<u>49,149</u>	<u>44,738</u>

This page does not form part of the statutory financial statements

The Willows Daycare Ltd

**Detailed Statement of Financial Activities
For The Year Ended 31st March 2023**

	2023 £	2022 £
Total resources expended	498,497	425,601
Net (expenditure)/income	(45,909)	29,882

This page does not form part of the statutory financial statements