

The Crescent Pre-School Nursery Limited
A Charity and a Company Limited by Guarantee

Trustees' Report and Financial Statements

For the year ended

31st August 2024

The Crescent Pre School Nursery Limited

Reference and administrative information

Trustees (also Directors)	D Alston N Massey A Weston (Director only)
Registered Charity Number	1136237
Company Registration Number	06747556
Registered Office	Charter Court 2 Well House Barns Chester Road, Bretton Chester CH4 0DH
Accountants	Bradshaws Limited Charter Court Well House Barns Chester Road, Bretton Chester CH4 0DH
Business Addresses	Crescent Children' Centre Pinewood Crescent Stoke-on-Trent ST3 6HZ
Bankers:	TSB 43 Market Street Longton ST3 1BN

The Crescent Pre School Nursery Limited

Annual Report & Accounts 2023-24

This 16th Annual Report of the Trustees includes the financial statements for the year ended 31st August 2024. The report follows the order set out in the SORP. The review of achievements and performance section gives a rounded view of the Trust's achievements, together with activities involving beneficiaries and community partners.

The statement of the Trustees' accounting and reporting responsibilities is included under the section of Structure, Governance and Management, which has been included in accordance with APB Audit Standards, although this statement is not a requirement of the SORP.

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The Crescent Pre School Nursery Limited

Trustees Report for the year ended 31st August 2024

The Trustees who are also directors of the charity for the purposes of the Companies Act, present their annual report and the financial statements for the year ended 31st August 2024.

Structure, Governance and Management

Governing Document

The governing document of the Charity which is a company limited by guarantee is the Memorandum and Articles of Association of the company which was incorporated 12th November 2008.

Statement of trustees' responsibilities

The trustees (who are also directors of The Crescent Pre School Nursery Limited for the purposes of company law) are responsible for preparing the Trustees' Annual 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 period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2015 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- 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 are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Recruitment and Training of Trustees

The Charity's elected trustees are appointed at the Annual Meeting of the Trust on the basis of nominations received from the Executive Committee to the Trust's specification concerning eligibility, personal competence, specialist skills and local availability. New Trustees are inducted into the workings of the Charity including Policy and Operational Procedures.

The Crescent Pre School Nursery Limited

Trustees Report for the year ended 31st August 2024 (Cont'd)

Organisational Management

The appointed and elected Trustees of the Charity are legally responsible for the overall management and control of the Trust. The members of the Board who meet on a minimum of four occasions annually carry out the work of implementing most of their policies. One additional meeting is held specifically to approve the budgets and finalise the Financial Accounts and Trustees report for approval by the annual meeting of the Board of Trustees. The Board works under the chairmanship of the Chair of the Trust. The Board has adopted the Code of Governance published by the National Governance Hub as a means of building governance capacity and skills.

The day to day running of the Trust is delegated to the Chairman. The Nursery Manager reports to the Board at their quarterly meetings.

Risk Management

A formal review of the Charity's risk management processes is undertaken on an annual basis.

The key controls used by the Charity include:

- Formal agendas for the Board of Trustees, Executive Committee and all sub-Committees;
- Detailed terms of reference for all Committees;
- Comprehensive strategic planning, budgeting and management accounting;
- Established organisational structure and lines of reporting;
- Comprehensive policies to ensure that all insurance risks are covered
- Formal written policies;
- Clear authorisation and approval levels and
- Vetting procedures are carried out for adults to safeguard the reputation of the Trust and to minimise the risk of inappropriate persons being accepted as employees or volunteers.

Systems of internal control include:

- An annual budget approved by the Trustees
- Appropriate delegation of authority and segregation of duties
- Identification and management of risks

Through the risk management processes established for the Trust, the Trustees are satisfied that the major risks identified have been adequately mitigated where necessary. It is recognised that systems can only provide reasonable but not absolute assurance that major risks have been adequately safeguarded against material mismanagement or loss.

Objectives and Activities

Charitable Objects

The aim of the Charity is

- a) To enhance the development and education of children primarily under statutory school age by encouraging parents to understand and provide for the needs of their children through a community group by:

The Crescent Pre School Nursery Limited

Trustees Report for the year ended 31st August 2024 (Cont'd)

Charitable Objects (continued)

- i) providing safe, high quality group play in which parents have the right to take part, ensuring that this group offers opportunities for all children, regardless of race, culture, religion or disability;
 - ii) encouraging the study of needs of such children and their families and promoting public interest in and recognition of such needs in local areas;
 - iii) encouraging other charitable activities through which parents may help the children;
- b) To further the development and education of boys and young men and girls and young women through their leisure-time activities so as to help them achieve their physical, mental and spiritual potential so that they may grow to full maturity as individuals and members of society and that their conditions of life may be improved.

Aims and intended impact

We are an equal opportunity organisation and are committed to a working environment that is free from any form of discrimination on the grounds of colour, race, ethnicity, religion, sex, sexual orientation or disability. We will make reasonable adjustments to meet the needs of staff or children in our care who are or become disabled.

Public Benefit

The public benefit that The Crescent Pre-School Nursery Limited is providing is to advance the education of children below statutory school age in and around Stoke on Trent by the provision of a kindergarten.

In setting our objectives and planning our activities the trustees have given careful consideration to the Charity Commission's guidance on public benefit. As a charity, the parents of our children have the assurance that all our income must be applied for the benefit of the children attending our settings.

Principal activities of the Period

In its latest Ofsted Inspection, the Nursery was judged to be Good. It is a constant aim to remain as a facility offering the very best in learning and childcare for fewer than 5s. The local community desperately needs the facility but struggles to pay for it.

Achievements and performance

This year a new strategic 2 year plan was put in place by the Directors due to the upcoming changes in government funding. Resulting in building up our reserves which is evident in our accounts with this known we have still been able to stay sustainable which is shown evident in this year's accounts and we will continue to strive to support stability for the future of The Crescent Pre-School Nursery.

The nursery has been in a position to continue to employ high quality and highly qualified staff. We continue with encouraging and providing opportunities for Continuous Professional development such as Foundation Degrees, Ba Hons, apprenticeships and GCSE'S we have also ensured all staff have

The Crescent Pre School Nursery Limited

Trustees Report for the year ended 31st August 2024 (Cont'd)

Achievements and performance (cont'd)

achieved Paediatric First aid and level 2 Safeguarding and Special Educational Needs training. We also continue to be enrolled on a training scheme which has resulted in broadening the team's knowledge. Two of our senior team and one of our practitioners are now in their fourth year on a BA Hons in Early Years Course a member of the team has completed a level 3 SEN course and all the team have completed SEND training to support our ever growing demand for SEND places within our Explorers room.

There has been a continuous demand for 2, 3 year funded places, particularly our Special Education Needs provision places. Over this past year our Special Educational Needs provision has gone from strength to strength we are currently the largest and most successful early years setting that provides such a tailored intervention we have a newly enhanced larger SEND room last year we became part of a pilot to design a quality assured award for settings who demonstrate excellent inclusive practice resulting in this year being the First Early Years Setting to achieve the Shine Award. Families who access our SEND provision are from across the whole city we envisage this area of need across the city growing each year.

The nursery has three childcare rooms which provided an opportunity to provide 0-2 year old baby room, a SEND room 2-4 years and our third childcare room provides care for 2-4 year olds, having the three childcare rooms provides maximum childcare places for the local area and also SEND provision across the city.

At the moment the nursery occupancy is predominantly funded for children accessing 2, 3, 4 year funding and SEND provision. The rate for 2 year old funding is higher than 3 year funding so is more cost effective. We have looked at the most effective sessions in regards to cost and staffing, whilst we are obliged to be flexible under the funding terms and conditions we have taken into account maximising the number of children in each day with quality and flexibility and the sessions provided.

The Nursery Directors have set up an onsite café within the Children's Centre which the nursery accesses for the main lunch meals and uses a local supermarket for all other food stuffs which has positively impacted on food costs and quality. This Café has been set up to provide meals for the nursery and local families who access the site, all profit from this are gifted to the nursery.

Financial Review

Incoming resources

During the Period The Crescent received funding from the Stoke-on-Trent city council for 2, 3 and 4 year old funding and other matters, which in total came to £379,846 (2023: £246,770).

Payment by the parents was made in one of two ways, directly receiving the payment from the parents and by childcare vouchers provided by their employers.

The Crescent Pre School Nursery Limited

Trustees Report for the year ended 31st August 2024 (Cont'd)

Resources expended

The major costs during the period continue to be wages which amount to £279,886 (2023: £249,065) including employer's national insurance.

All trustees give of their time freely and no remuneration or expenses were paid in the year. No trustees or person connected with a trustee received any benefit from use of our childcare facilities in the year on more favourable terms than available to the general public.

Reserves Policy

The Trustees have established a policy whereby the unrestricted funds not committed or invested in tangible fixed assets, which are the free reserves of the charity, should be between three and six months of general (unrestricted) operating costs and the Trustees consider that this policy provides sufficient funds to cover management, support and administration costs to be able to continue the activities of the charity in the event of a significant drop in funding, or business interruption. The free reserves at the year end were £111,228 (2023: £34,986) are not within the above policy. The Trustees are hoping to replicate the results of this Period in next period's accounts which will move them higher within the reserve policy.

Investment Policy

The Investment policy adopted by the Trustees is to maintain a high standard of the assets of the Trust and implement a programme of continual development to optimise their use in line with the Charity's objectives.

Future Direction and Plans of Organisation

Due to the highly qualified Childcare Manager and the Deputy Childcare Manager, the management believe this is a positive attribute for current and future staff to encourage them to study further enhancing quality. Additionally this has encouraged, three members of staff to undertake their BA Hons in Early Childhood Studies which will be completed May 2025. We are also committed to all the team developing their SEND training further in the coming year. Therefore we are committed to employing highly qualified staff, which will result in the continuation of the high quality service currently being provided.

The childcare manager is committed in planning to secure funding to develop the nursery for the children and 0-4's in particular the expansion of Special Educational Needs childcare places to ensure that the nursery continues to provide an enabling environment outdoors as well as indoors, providing optimum opportunities for the children to learn and develop essential skills that will provide strong foundations on which future personal and academic achievements can be built. This in turn supports children from deprived backgrounds to 'buck the trend' of lower achievements and extends the learning opportunities for all the children who access the nursery now and in the future.

In addition to this, The Crescent Pre School Nursery support the local offer of 15- 30 hours funding for working families with eligible 2 and 3 year olds, whilst ensuring staffing costs are effective and continuous professional development is upheld.

The Crescent Pre School Nursery Limited

Trustees Report for the year ended 31st August 2024 (Cont'd)

Significant events since the year end.

There have not been any significant events since the year end.

Reporting Accountants

A resolution will be proposed for the re-appointment of Bradshaws Limited, Chartered Accountants and Registered Auditors of Chester as the Independent Examiners.

Bankers

The bankers to the Trustees remain TSB.

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

Declaration

I declare, in my capacity as charity trustee, that: -

- The trustees approved the report above on 7th May 2025
- have authorised me to sign it on their behalf



A Weston
Director

The Crescent Pre School Nursery Limited

Independent Examiner's Report to the Trustees of The Crescent Pre School Nursery Limited

I report to the charity trustees on my examination of the accounts of the company for the year ended 31st August 2024 which are set out on pages 10 to 17.

Responsibilities and basis of report

As the charity 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 company'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.

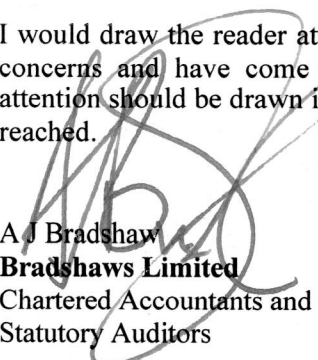
Independent examiner's statement

I confirm that I am qualified to undertake the examination because I am a member of Institute of Chartered Accountants in England and Wales.

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 that in any material respect:

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 would draw the reader attention to note 19 of the financial statements. Otherwise I have no further 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.


A.J. Bradshaw
Bradshaws Limited
Chartered Accountants and
Statutory Auditors

Charter Court
Well House Barns
Bretton, Chester
CH4 0DH

7th May 2025

The Crescent Pre School Nursery Limited

STATEMENT OF FINANCIAL ACTIVITIES

(including income expenditure account)
for the year ended 31st August 2024)

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2024 £	Unrestricted Funds £	Restricted Funds £	Total 2023 £
Income from:							
Income resources-							
Charitable Activities	3	444,840	-	444,840	313,892	-	313,892
Investments	4	458	-	458	327	-	327
Grants	5	1,346	-	1,346	-	-	-
Total		<u>446,644</u>	<u>-</u>	<u>446,644</u>	<u>314,219</u>	<u>-</u>	<u>314,219</u>
Expenditure on:							
Cost of generating funds							
Charitable activities	6	372,127	-	372,127	326,623	-	326,623
Total		<u>372,127</u>	<u>-</u>	<u>372,127</u>	<u>326,623</u>	<u>-</u>	<u>326,623</u>
Net incoming / (expenditure)		74,517	-	74,517	(12,403)	-	(12,403)
Reconciliation of Funds							
Total funds brought forward		40,761	-	40,761	53,164	-	53,164
Total funds carried forward		<u>115,278</u>	<u>-</u>	<u>115,278</u>	<u>40,761</u>	<u>-</u>	<u>40,761</u>

The notes on pages 13 to 17 form an integral part of these financial statements

The Crescent Pre School Nursery Limited

BALANCE SHEET

As at 31st August 2024

	Notes	2024 £	£	2023 £	£
Fixed assets					
Tangible assets	10		4,050		5,805
Current assets					
Stock		542		542	
Debtors	11	6,118		15,495	
Cash at bank and in hand	12	118,356		26,714	
		<u>125,016</u>		<u>42,751</u>	
Liabilities					
Creditors falling due within one year	13	<u>(13,788)</u>		<u>(7,795)</u>	
Net current assets			111,228		34,956
Total assets less current liabilities			<u>115,278</u>		<u>40,761</u>
Net assets			<u>115,278</u>		<u>40,761</u>
The Funds of the Charity					
Unrestricted income funds	14		115,278		40,761
Total Charity Funds			<u>115,278</u>		<u>40,761</u>

The directors' statements required by Section 475(2) and (3) are shown on the following page which forms part of this Balance Sheet

The notes on pages 13 to 17 form an integral part of these financial statements

The Crescent Pre School Nursery Limited

BALANCE SHEET (continued)

for the year ended 31st August 2024

For the year ending 31st August 2024 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors responsibilities:

- the members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476;
- the directors acknowledge their responsibilities for complying with the requirement of the Act with respect to accounting records and the preparation of accounts.

The financial statements were approved by the board on 7th May 2025 and signed on its behalf by


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A Weston
Director

Company Registration Number:- 06747556

The notes on pages 13 to 17 form an integral part of these financial statements

The Crescent Pre School Nursery Limited

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31st August 2024

1. Accounting policies

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

1.1. Basis of preparation and assessment of going concern

The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16th July 2014 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

The trust constitutes a public benefit entity as defined by FRS 102. The Trustees consider that there are no uncertainties about the Trust's ability to continue as a going concern over the next twelve months.

1.2 Fund accounting

Funds held by the Charity are:

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

Grant fund – these are funds set aside by the Trustees out of unrestricted general funds for specific future purposes or projects

1.3 Incoming resources

All incoming resources are included in the SOFA when the Charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

1.4 Grants payable and receivable

All grants are accounted for gross when receivable. Grants payable are recognised as expenditure when the commitment is entered into.

1.5 Resources expended

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with use of the resources.

The Crescent Pre School Nursery Limited

NOTES TO THE FINANCIAL STATEMENTS (continued)

For the year ended 31st August 2024

1.6 Investments

Investments held as fixed assets are revalued at mid-market value at the balance sheet date and the gain or loss taken to the statement of financial activities.

2 Cashflow statement

The Charity is exempt from the requirement to prepare a cashflow statement because it is a small Charity.

	Unrestricted Funds £	Restricted Funds £	Total 2024 £	Unrestricted Funds £	Restricted Funds £	Total 2023 £
3 Income from Charitable activities						
Nursery fees from council	379,846	-	379,846	264,770	-	264,770
Nursery fees from parents	64,994	-	64,994	49,122	-	49,122
	<u>444,840</u>	<u>-</u>	<u>444,840</u>	<u>313,892</u>	<u>-</u>	<u>313,892</u>
4 Investment income						
Bank interest receivable	458	-	458	327	-	327
	<u>458</u>	<u>-</u>	<u>458</u>	<u>327</u>	<u>-</u>	<u>327</u>
5 Grants						
Government Grants	1,346	-	1,346	-	-	-
	<u>1,346</u>	<u>-</u>	<u>1,346</u>	<u>-</u>	<u>-</u>	<u>-</u>

The Crescent Pre School Nursery Limited

NOTES TO THE FINANCIAL STATEMENTS (continued)

For the year ended 31st August 2024

	Unrestricted Funds £	Restricted Funds £	Total 2024 £	Unrestricted Funds £	Restricted Funds £	Total 2023 £
6 Cost of charitable activities						
Costs directly allocated to activities:-						
Play supplies	16,956	-	16,956	4,753	-	4,753
Food	31,681	-	31,681	34,285	-	34,285
Wages (Note 7)	279,886	-	279,886	249,065	-	249,065
Rent	19,857	-	19,857	19,827	-	19,827
Insurance	2,559	-	2,559	2,293	-	2,293
Staff training	1,427	-	1,427	1,427	-	1,427
Repairs and maintenance	5,082	-	5,082	4,567	-	4,567
Printing, postage and stationery	381	-	381	299	-	299
Bank charges	60	-	60	60	-	60
General charges / Telephone	1,908	-	1,908	989	-	989
Subscriptions	70	-	70	106	-	106
Depreciation	1,755	-	1,755	3,109	-	3,109
Advertising	734	-	734	-	-	-
Accountancy charges	9,160	-	9,160	1,862	-	1,862
Sundry Expenses	275	-	275	196	-	196
Late Filing Penalties	-	-	-	3,100	-	3,100
Legal Fees	336	-	336	685	-	685
	<u>372,127</u>	<u>-</u>	<u>372,127</u>	<u>326,623</u>	<u>-</u>	<u>326,623</u>
7 Staff numbers and costs						
Wages	264,761	-	264,761	236,849	-	236,849
National insurance contributions	10,578	-	10,578	8,344	-	8,344
Pension Contributions	4,547	-	4,547	3,872	-	3,872
	<u>279,886</u>	<u>-</u>	<u>279,886</u>	<u>249,065</u>	<u>-</u>	<u>249,065</u>

There was an average of 21 (2023:19) members of staff in the period.

The key management personnel of the charity comprise of the nursery managers and charity secretary. The total employee benefits of the key management personnel of the Trust were £37,903 (2023: £33,462). No employee of the charity received emoluments of more than £60,000 (2023: none).

8 Trustees' remuneration and expenses

None of the Trustees received any remuneration for services to the Trust. The Trustees did claim expenses incurred on behalf of the Charity.

9 Taxation

The Charity's activities fall within the exemptions afforded by the provisions of the Corporation Tax Act 2010. Accordingly, there is no taxation charge in these accounts.

The Crescent Pre School Nursery Limited

NOTES TO THE FINANCIAL STATEMENTS (continued)

For the year ended 31st August 2024

10	Tangible fixed assets	Motor Vehicles	Fixtures, Fittings and Equipment	Total 2024
	Cost	£	£	£
	At 1 st September 2023	10,158	17,668	27,826
	Additions during the year	-	-	-
	Disposals	-	-	-
	At 31 st August 2024	<u>10,158</u>	<u>17,668</u>	<u>27,826</u>
	Depreciation			
	At 1 st September 2023	9,481	12,541	22,022
	Charge for the year	677	1,077	1,754
	At 31 st August 2024	<u>10,158</u>	<u>13,618</u>	<u>23,776</u>
	Net book value			
	At 31 st August 2023	677	5,127	5,805
	At 31 st August 2024	<u>-</u>	<u>4,050</u>	<u>4,050</u>
11	Debtors		2024	2023
			£	£
	Trade debtors		3,604	7,691
	Prepayments		2,514	5,419
	Other Debtors		-	2,385
			<u>6,118</u>	<u>15,495</u>
12	Cash at bank and in hand		2024	2023
			£	£
	Bank accounts		<u>118,356</u>	<u>26,714</u>
13	Creditors – amounts falling due within one year		2024	2023
			£	£
	Other Creditors		5,244	3,695
	Accruals		8,444	4,000
	Corporation Tax		100	100
			<u>13,788</u>	<u>7,795</u>

The Crescent Pre School Nursery Limited

NOTES TO THE FINANCIAL STATEMENTS (continued)

For the year ended 31st August 2024

14	Analysis of net assets between funds	Restricted Funds £	Unrestricted Funds £	Total Funds £
	Fund balances at 31 st August 2024			
	Are represented by:			
	Fixed Assets	0	4,050	4,050
	Current assets	0	125,016	125,016
	Less : Current liabilities	0	(13,788)	(13,788)
		<u>0</u>	<u>115,278</u>	<u>115,278</u>

15 Capital commitments

There were no capital commitments authorised or contracted for at the year.

16 Taxation

The Charity is exempt from taxation on any income or capital gains.

17 Control

The Charity is under the control of the Trustees.

18 Company limited by guarantee

The Crescent Pre School Nursery Ltd is a company limited by guarantee and accordingly does not have a share capital. Every member of the company undertakes to contribute such amount as may be required not exceeding £1 to the assets of the charitable company in the event of its being wound up while he or she is a member, or within one year after he or she ceases to be a member.

19 Related Party Transaction

The company is owed £2,385 (2023 - £2,385) at the year end by Crescent Cafebar Ltd, a trading subsidiary of the Charity.