

WAKOOS CENTRE4CHILDREN LTD

England & Wales · Charity number 1137968

Details

Status	Registered
Legal form	Charitable company
Company number	07180968
Registered	2010-09-10
Register	View on the Charity Commission register

Contact

Address	Station Road Billingshurst RH14 9RY
Phone	01403786800
Email	office@wakoos.co.uk
Website	www.wakoos.co.uk

Activities

Objects: TO ENHANCE THE DEVELOPMENT AND EDUCATION OF CHILDREN UNDER TWELVE IN THE BILLINGHURST AREA THROUGH A THE PROVISION OF EDUCATION, FINANCIAL ASSISTANCE, SUPPORT AND PRACTICAL ADVICE B OFFERING APPROPRIATE CHILD CARE FACILITIES WHATEVER THEIR RACE, CULTURE, RELIGION, MEANS OR ABILITY C ENCOURAGING THE STUDY OF THE NEEDS OF SUCH CHILDREN AND PROMOTING PUBLIC INTEREST IN AND RECOGNITION OF SUCH NEEDS IN THE LOCAL AREA

Activities: Wakoos Centre4Children runs two day nurseries along with breakfast and after school clubs for children aged 3 months - 11 yrs old. The nursery sites in Billingshurst and Petworth aim to provide childcare with creative opportunities geared towards independence, fun and learning new skills.

Classification

- **How:** Provides Buildings/facilities/open Space, Provides Services
- **What:** Education/training, Amateur Sport
- **Who:** Children/young People

Geography

- **Area of benefit:** BILLINGHURST
- West Sussex

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£1,179,257	£1,221,716	£249,144	52
2024-03-31	£999,114	£981,959	£266,980	44
2023-03-31	£941,678	£965,005	£274,448	47
2022-03-31	£959,852	£894,848	£232,771	52
2021-03-31	£745,835	£759,048	£232,771	53

Trustees

Name	Role	Appointed
Colin Taylor		2026-04-22
Hannah Wincentzen		2026-05-12
Isabelle Jenkins		2025-08-21
Jade Cation		2026-03-24
Joanna Laker		2026-01-28
Lara Charlesworth		2024-09-05

WAKOOS CENTRE4CHILDREN LTD

England & Wales - Charity number 1137968

Accounts

REGISTERED COMPANY NUMBER: 07180968 (England and Wales)
REGISTERED CHARITY NUMBER: 1137968

**REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025
FOR
WAKOOS CENTRE4CHILDREN LTD**

Galloways Accounting
Statutory Auditors
15 West Street
Brighton
East Sussex
BN1 2RL

WAKOOS CENTRE4CHILDREN LTD
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FOR THE YEAR ENDED 31 MARCH 2025

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WAKOOS CENTRE4CHILDREN LTD

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2025

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 2025. 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).

Operating as a charitable company, Wakoos delivers high-quality childcare services from two sites in rural West Sussex: one in Billingshurst and another in Petworth.

Each site is registered with OFSTED and runs a breakfast club, day nursery, afterschool club and holiday club; providing flexible, affordable childcare for children aged 3 months to 11 years old.

OBJECTIVES AND ACTIVITIES

Objectives and aims

WAKOOS Centre4Children Ltd. ('Wakoos', 'the Charity') is a not-for-profit organisation reinvesting in staff and resources to deliver high-quality childcare. Our goal is to provide more flexible and affordable care than many commercial alternatives.

The Charity, its staff and trustees consider Wakoos to be a vital part of the local community and are committed to both continuing and improving our childcare provision whenever possible. We are committed to maintaining and improving the standard of childcare and regularly seek feedback from staff and families to inform our development. Our services comply with the EYFS statutory framework, and we also aim to support families with practical early years advice.

Our main aims are to:

- Foster children's emotional, social, physical, creative and intellectual development.
- Promote confidence, self-esteem and positive attitudes.
- Offer a safe and stimulating learning environment.
- Help parents achieve a work-life balance, by offering flexible, affordable hours, helping reduce fees where possible by accepting Nursery Vouchers, the Childcare Account scheme and assisting with providing information for Working Family Tax Credits and 9 month, 2, 3 and 4 year old funding.
- Employ qualified and dedicated staff and supporting their professional development.
- Create a positive and supportive working environment.

Inclusion and Diversity:

Wakoos is fully inclusive, welcoming children from all backgrounds, regardless of race, culture, religion, economic status, or ability. We accept government-funded placements (for 9-month olds, 2, 3 and 4 year olds) and work closely with Integrated Prevention and Early Help services, accepting referrals for children who may be vulnerable learners.

Collaborations:

To help achieve our charitable aims and achieve our goals, we collaborate with:

- Health and education professionals.
- Social services.
- Speech and language therapists.
- West Sussex County Council Early Childhood Services.
- Local primary schools to reflect their teaching methods and ensure a smooth transition for children.

Our staff also prepare individual support plans for children with special educational needs and provide support to parents whose children are going through the statutory process for Education, Health and Care Assessments/Pans and Early Help Assessments.

We also offer placements and training opportunities to students from local schools and training providers.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2025**

Performance and Achievements:

We are the only nursery setting with wraparound care in our local area.

Surplus income is reinvested in training, facilities and to improve/refresh the nursery environment and resources.

Significant activities/milestones

Billingshurst: Ofsted rating "Good" - October 2022

Petworth: Ofsted rating "Good" - January 2024

Billingshurst ASC Women's Hall: Ofsted rating "Standard Met" - December 2023

Registration and opening of a third BC and ASC - October 2024

Public benefit

The main activities of the charity are undertaken to further the purposes for the public benefit.

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

ACHIEVEMENTS AND PERFORMANCE

Charitable activities

Both our nursery sites continue to operate as successful nurseries with many local children and their families benefiting greatly from the flexible, affordable childcare that we provide. There are still very few alternative providers in the local area that offer the equivalent year-round care that we deliver, and we are the sole provider of out-of-school wraparound care for our local primary schools. We will continue to seek improvements and expansion to our provision where possible, but have been constrained recently due to the industry wide staffing shortages. We are constantly reviewing the benefits we offer our employees to make our charity an enjoyable rewarding place to work. We continue to invest surplus funds into staff training and refreshing the nursery environment, equipment and resources in order to continue providing this vital service to the community.

Additional Successes:

- Smooth transitions to primary school.
- High percentage of children meeting age expectations.
- Ongoing support for vulnerable families.
- Staff attend training sessions, including a whole day cross-site training day (held on an inset day). This has been well received to improve skills and morale.
- Continued referrals from external agencies.
- High demand at both sites without marketing.
- Opening of a third BC and ASC at Billingshurst primary school in October 2024.
- Successful grant application from WSCC - "Wraparound Children Funding Programme". Wakoos received £30,000 to assist with the opening of the new Breakfast Club and After School Club at Billingshurst Primary.
- Successful staff recruitment drive at Petworth.
- Numbers at Petworth looking positive for the new term.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2025**

ACHIEVEMENTS AND PERFORMANCE

Challenges:

- A number of staff have been absent for long periods of time (due to sickness or dependency needs) which has led to tight levels for long periods affecting staff morale.
- Some high expenditure costs such as the installation of CCTV across both settings, and full audit fees along with increased inflation costs on utilities, food items and resources.
- The increase of NI and pension contributions have raised salary costs; fees not being raised in April 2024 did not help facilitate this cost increase.
- Children numbers have been reviewed, and in some cases decreased in a room due to the change in required child to staff ratios. Children joining after their birthday/when funding available means we cannot always backfill spaces as the space will not be there when children on the waiting list are due to join.
- Wakoos is in negotiations with West Sussex County Council regarding becoming the sole tenant at the Children & Family Centre. The lease is due to be completed in June 2025 with additional responsibilities for Wakoos to consider, such as full internal maintenance costs and the upkeep of the external garden areas.
- New legislations being introduced September 2025 in areas such as Nutritional Meals and the impending extra food costs.

FINANCIAL REVIEW

Financial Overview

Key financial highlights include:

- During the year, the charitable company had total incoming resources of £1,179,257 (2024: £999,114). Total expenditure of £1,221,716 (2024: £981,959), resulting in a deficit of £42,459 (2024: surplus of £17,155).
- National Living Wage increased £0.77/hour (April 2024), causing greater salary costs.
- Fees were raised in October 2024 for the Nursery children only and not the After School Club Children. This decision was made as we were opening a new ASC at the local primary school and had already released our fees to the community.
- There was no fee increase in April 2024. This was due to the introduction of the new government funding and waiting for the hourly rates to be released from West Sussex County Council. Unfortunately, they did not release these figures until late March 2024 which did not allow us to review the financial impact this would have on the business and also increase the fees fairly. It was thought that the surplus we were making would carry us through this.

Reserves

In line with guidance issued by the Charity Commission, the Trustees regularly review the Charity's need for reserves. The Trustees have a policy for keeping a reserve amount which may be needed for any unexpected site maintenance costs and the costs incurred, including redundancies, should the Charity need to be wound down.

The charity continues to have healthy reserves and sufficient funds in the bank to cover at least 2 months of outgoings: lease payments, staff salaries and pension contributions, which on average is £200,564.

The charity's current balance of unrestricted reserves stands at £214,144.

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2025

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is a company limited by guarantee having been incorporated on 6 March 2010. It is also a registered charity (number 1137968), and is governed by its Memorandum and Articles of Association dated 6 March 2010.

Recruitment and appointment of new trustees

WAKOOS Centre4Children Ltd. is a Charitable Company Limited by Guarantee, with an Articles of Association. A voluntary committee made up of 8 trustees oversees operations, with elected roles for Chair, Treasurer, and Secretary reviewed annually at the AGM (held in November).

Trustees are typically parents using our services and bring both community and professional insight. Recruitment of new trustees is ongoing.

In 2024/25:

- 3 trustees appointed.
- 4 trustees stepped down.

We provide all new members with a 'Committee Welcome Pack' and an induction from the Chairperson, including a familiarity with the Charity's procedures, documents and confidentiality requirements. All trustees are required to have an enhanced DBS and comply with Ofsted requirements.

Monthly meetings are held between trustees and the nursery management team, which includes the Finance Manager and Nursery Managers for both sites (with deputies).

All trustee roles are unpaid. Relevant expenses are disclosed in the financial accounts.

The pay of the nursery management team and other staff is reviewed by the Trustees annually each April, which is usually in line with any increase in our nursery fees. Pay for all employees is also benchmarked against organisations in the locality as part of the annual pay review.

Summary:

We extend our heartfelt thanks to all Wakoos staff for their dedication and to the trustees for their voluntary commitment. Their contributions ensure we continue to offer essential, high-quality childcare services to our community.

WAKOOS CENTRE4CHILDREN LTD

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2025

STRUCTURE, GOVERNANCE AND MANAGEMENT

Organisational structure

Organisational structure - Billingshurst

Wakoos Billingshurst is open Monday to Friday 07.30am-6.00pm, 51 weeks/year.

Three leased sites: The Children and Family Centre, The Women's Hall and Billingshurst Academy where our new BC and ASC are being run, known as WOSAC.

Capacity: 60 nursery places + 90 wraparound care places.

The Station Road building was purpose built for childcare facilities and has three main rooms for different age groups (3 months to 2 years old, 2-3 years old and 3-5 years old), along with specific rooms and outdoor separate areas for clubs with tailored activities.

We encourage free flow within the nursery so that the children can independently access and explore all of the different resources, and also the outside areas.

As well as the main day nursery, Wakoos runs a Breakfast and After School club for children attending primary school in years Reception to Year 6.

Age ranges of our Breakfast Cubs and afterschool Clubs are:

- Reception and Year 1 children meet at the Children and Family Centre.
- Years 2 and 3 meet at Billingshurst Primary.
- Years 4, 5 and 6 meet at the Women's Hall.

Billingshurst Staff Breakdown:

Level 6 Practitioner	1	
Level 5 Practitioner	1	
Level 4 Practitioner	1	
Level 3 Early Years Practitioner	9	(1 in kitchen)
Level 2 Early Years Practitioner	2	
Unqualified Staff	20	(6 in training)
Support Staff:	3	(finance and kitchen)

Total 37

Organisational structure - Petworth

Wakoos Petworth is open Monday to Friday 07.30am-6.00pm, 51 weeks/year.

Capacity: 65 places (3 months - 11 years). This includes an After School Club and Breakfast Club provision.

We work closely with the adjacent Petworth Primary School and the majority of the children attending our setting will feed into this school.

Facilities include three age-group rooms, garden play area, and dedicated club space. Fully accessible building.

Petworth Staff Breakdown:

Level 6 Practitioner	1	
Level 5 Practitioner	1	
Level 3 Early Years Practitioner	9	
Level 2 Early Years Practitioner	3	
Unqualified	2	(2 in training)
Support Staff:	3	(kitchen and bank)

Total 19

Totalling 56 staff across both sites.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2025**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Staff may be temporarily reassigned between sites as per contract terms.

All staff follow Ofsted's Safer Recruitment practices. DBS checks and mandatory training are completed within six months or are already held.

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.

The current risks identified that may affect the finances of the charity going forward are:

- Recruitment continues to be difficult and there is a widespread lack of staff across the industry. Staff shortages put strain on our resources and management teams.
- The government hourly funding provision for 2 & 3 yr olds has been very low and doesn't fully cover the cost of providing free entitlement hours. There are plans for this to gradually increase from April 2024, but its effect will take a while to be felt. The extremely late notice of the government funding changes also makes it difficult to plan ahead.
- As the sole occupier of the Billingshurst Children and Family, obtaining the required building maintenance from our landlord is still very difficult. We have delayed maintenance cost increases as much as possible future lease changes would likely increase some of our maintenance costs in the future.
- The possibility of fraud continues to exist and has been highlighted by a series of scam calls to the nursery (April 2024). Although no money was gained by the attempted fraud, it did cause some distress to our employees involved.

To help mitigate or limit the impact of these risks:

- We are constantly exploring ways (financial and otherwise) of improving staff recruitment, retention and morale. Eg employee benefits such as number of leave days available.
- We will continue to review staff salaries each April to ensure they remain competitive. We will increase our fees if needed to ensure our outgoings are covered.
- We will continue to review the government hourly funding received and the number of funded places we are able to offer. We are hoping future changes will be in our favour.
- We will seek to negotiate and limit our liability for maintenance under any future leases. We have already received building survey reports to back up our position.
- Scam calls were reported to the police and Action Fraud. Systems, passwords, security procedures have been updated on the advice of Action Fraud and an IT specialist, and our bank has been updated with the latest trustee details. We have also written a new Anti-Fraud policy and discussed the attempted fraud during several of our committee meetings, which has raised everyone's awareness of the possibility of fraud going forward.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

07180968 (England and Wales)

Registered Charity number

1137968

Registered office

Station Road
Billingshurst
West Sussex
RH14 9RY

WAKOOS CENTRE4CHILDREN LTD

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2025

Trustees

J Brown
H Colligan
H Ramiz (resigned 4/4/2024)
V Worsfold (resigned 30/6/2024)
S Robinson (resigned 31/12/2024)
E Baker (resigned 10/10/2024)
N Francis (resigned 17/9/2025)
M Shall
T Baker (appointed 5/9/2024) (resigned 19/6/2025)
L Charlesworth (appointed 5/9/2024)
J Ross (appointed 5/9/2024) (resigned 30/7/2025)
I Jenkins (appointed 1/8/2025)

Auditors

Galloways Accounting
Statutory Auditors
15 West Street
Brighton
East Sussex
BN1 2RL

Banker

Barclays Bank plc
2 Carfax
Horsham
RH12 1DN

SUMMARY

We would once again like to thank all our hardworking staff who continue to work through many challenges, especially in times of staff shortages, to ensure Wakoos meets its charitable aims of providing high quality, affordable childcare for the local community. We also thank our Trustees for volunteering their time to assist the management teams and who dedicate themselves to the ongoing success of Wakoos.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of Wakoos Centre4Children Ltd for the purposes of company law) are responsible for preparing the Report of the Trustees 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 those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to 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.

WAKOOS CENTRE4CHILDREN LTD

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2025**

STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

AUDITORS

The auditors, Galloways Accounting, will be proposed for re-appointment at the forthcoming Annual General Meeting.

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 and signed on its behalf by:

.....
J Brown - Trustee

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF WAKOOS CENTRE4CHILDREN LTD

Opinion

We have audited the financial statements of Wakoos Centre4Children Ltd (the 'charitable company') for the year ended 31 March 2025 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2025 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2025 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF WAKOOS CENTRE4CHILDREN LTD

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF WAKOOS CENTRE4CHILDREN LTD

Our responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud.

- Discussion with management, including consideration of known or suspected instances of fraud and non-compliance with laws and regulations;
- Review of minutes of Trustees' meetings for discussion of instances of fraud and non-compliance with laws and regulations;
- Review of legal expenses for evidences of fees related to non-compliance; and
- Review of journal entries for indicators of fraud and management override.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Colin Young (Senior Statutory Auditor)
for and on behalf of Galloways Accounting
Statutory Auditors
15 West Street
Brighton
East Sussex
BN1 2RL

Date:

WAKOOS CENTRE4CHILDREN LTD

**STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2025**

	Notes	Unrestricted fund £	Restricted funds £	2025 Total funds £	2024 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	3	570	-	570	-
Charitable activities	6				
Nursery, after-school clubs and holiday clubs		618,714	555,418	1,174,132	994,929
Other trading activities	4	1,986	-	1,986	2,274
Investment income	5	2,569	-	2,569	1,911
Total		623,839	555,418	1,179,257	999,114
EXPENDITURE ON					
Raising funds	7	8,122	-	8,122	7,339
Charitable activities	8				
Nursery, after-school clubs and holiday clubs		693,176	520,418	1,213,594	974,620
Total		701,298	520,418	1,221,716	981,959
NET INCOME/(EXPENDITURE)		(77,459)	35,000	(42,459)	17,155
RECONCILIATION OF FUNDS					
Total funds brought forward		291,603	-	291,603	274,448
TOTAL FUNDS CARRIED FORWARD		214,144	35,000	249,144	291,603

The notes form part of these financial statements

WAKOOS CENTRE4CHILDREN LTD

**BALANCE SHEET
31 MARCH 2025**

	Notes	Unrestricted fund £	Restricted funds £	2025 Total funds £	2024 Total funds £
FIXED ASSETS					
Tangible assets	15	34,174	-	34,174	26,166
CURRENT ASSETS					
Debtors	16	65,652	-	65,652	58,182
Cash at bank and in hand		197,004	35,000	232,004	258,045
		262,656	35,000	297,656	316,227
CREDITORS					
Amounts falling due within one year	17	(82,686)	-	(82,686)	(50,790)
NET CURRENT ASSETS		179,970	35,000	214,970	265,437
TOTAL ASSETS LESS CURRENT LIABILITIES		214,144	35,000	249,144	291,603
NET ASSETS		214,144	35,000	249,144	291,603
FUNDS	19				
Unrestricted funds				214,144	291,603
Restricted funds				35,000	-
TOTAL FUNDS				249,144	291,603

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 and were signed on its behalf by:

.....
J Brown - Trustee

WAKOOS CENTRE4CHILDREN LTD

**CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 MARCH 2025**

	Notes	2025 £	2024 £
Cash flows from operating activities			
Cash generated from operations	22	<u>(14,034)</u>	<u>21,735</u>
Net cash (used in)/provided by operating activities		<u>(14,034)</u>	<u>21,735</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		<u>(14,576)</u>	-
Interest received		<u>2,569</u>	<u>1,911</u>
Net cash (used in)/provided by investing activities		<u>(12,007)</u>	<u>1,911</u>
Change in cash and cash equivalents in the reporting period			
Cash and cash equivalents at the beginning of the reporting period		<u>258,045</u>	<u>234,399</u>
Cash and cash equivalents at the end of the reporting period		<u>232,004</u>	<u>258,045</u>

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

1. STATUTORY INFORMATION

Wakoos Centre4children Limited is a charitable company, limited by guarantee, registered in England and Wales. The address of the registered office is given in the charity information on page 5 of these financial statements. The nature of the charity's operations and principal activities are the provision of childcare facilities to enhance the development and education of children.

2. 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.

Going concern

The trustees have not identified any events or conditions that are expected to affect the charity's ability to continue as a going concern for the foreseeable future and the financial statements are prepared on this basis.

Income

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

Donations

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

Nursery fees

Fee income for provision of nursery services is included in incoming resources when the service has been provided, or, if amounts invoiced relate to services both before and after the period end, then in proportion to services provided, with the balance being deferred.

Government grants

The charity receives government grants in respect of provision of childcare and education. Income from government and other grants are recognised at fair value when the charity has entitlement after any performance conditions have been met, it is probable that the income will be received and the amount can be measured reliably. If entitlement is not met then these amounts are deferred.

Trading activities

Income from trading activities includes income earned from fundraising events and trading activities to raise funds for the charity. Income is received in exchange for supplying goods and services in order to raise funds and is recognised when entitlement has occurred.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025

2. ACCOUNTING POLICIES - continued

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.

All resources are inclusive of irrecoverable VAT.

Allocation and apportionment of costs

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs, governance costs, administrative payroll costs. They are incurred directly in support of expenditure on the objects of the charity. Where support costs cannot be directly attributed to particular headings they have been allocated to cost of raising funds and expenditure on charitable activities on a basis consistent with use of the resources.

Tangible fixed assets

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

Improvements to property	- 5% on cost
Nursery equipment	- 33% on reducing balance
Computer equipment	- 25% on cost

Tangible fixed assets are stated at cost (or deemed cost) or valuation less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

Taxation

The company is considered to pass the tests set out in Sch. 6, para. 1 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes; therefore, 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. The cost of raising and administering such funds are charged against the specific fund.

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

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.

Debtors and creditors due within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

WAKOOS CENTRE4CHILDREN LTD

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025**

3. DONATIONS AND LEGACIES

	2025	2024
	£	£
Gifts and donations	<u>570</u>	<u>-</u>

4. OTHER TRADING ACTIVITIES

	2025	2024
	£	£
Fundraising events	<u>1,986</u>	<u>2,274</u>

5. INVESTMENT INCOME

	2025	2024
	£	£
Deposit account interest	<u>2,569</u>	<u>1,911</u>

6. INCOME FROM CHARITABLE ACTIVITIES

	2025	2024
	£	£
Activity		
Fee income from Nursery, after school club and holiday club	618,714	721,722
Grants	<u>555,418</u>	<u>273,207</u>
	<u>1,174,132</u>	<u>994,929</u>

The grants are government grants for the following:

	2025	2024
	£	£
3 year olds and over	293,648	235,097
2 year olds	100,893	32,510
9 month olds	118,410	-
Inclusion fund	7,467	5,600
Wraparound grant	30,000	-
Kitchen grant	<u>5,000</u>	<u>-</u>
	<u>555,418</u>	<u>273,207</u>

WAKOOS CENTRE4CHILDREN LTD

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025**

7. RAISING FUNDS

Other trading activities

	2025	2024
	£	£
Bad debts	<u>8,122</u>	<u>7,339</u>

8. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 9) £	Totals £
Nursery, after-school clubs and holiday clubs	<u>1,162,493</u>	<u>51,101</u>	<u>1,213,594</u>

9. SUPPORT COSTS

	Management £	Other £	Governance costs £	Totals £
Nursery, after-school clubs and holiday clubs	<u>29,786</u>	<u>369</u>	<u>20,946</u>	<u>51,101</u>

10. NET INCOME/(EXPENDITURE)

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

	2025	2024
	£	£
Depreciation - owned assets	6,568	5,214
Other operating leases	18,835	31,088
Auditor's remuneration - audit fee	14,976	10,800
Auditor's remuneration - non audit services	<u>2,400</u>	<u>2,040</u>

11. AUDITORS' REMUNERATION

	2025	2024
	£	£
Auditors' remuneration for non audit work	<u>2,400</u>	<u>2,040</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025

12. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2025 nor for the year ended 31 March 2024.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2025 nor for the year ended 31 March 2024.

13. STAFF COSTS

	2025	2024
	£	£
Wages and salaries	896,566	692,990
Social security costs	56,501	35,649
Other pension costs	<u>20,698</u>	<u>20,273</u>
	<u>973,765</u>	<u>748,912</u>

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

	2025	2024
	<u>52</u>	<u>44</u>
Staff		

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

At year-end, the number of staff members had risen to 56 (2024: 44), which is detailed in the trustees report.

14. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Charitable activities			
Nursery, after-school clubs and holiday clubs	721,322	273,607	994,929
Other trading activities	2,274	-	2,274
Investment income	<u>1,911</u>	<u>-</u>	<u>1,911</u>
Total	<u>725,507</u>	<u>273,607</u>	<u>999,114</u>
 EXPENDITURE ON			
Raising funds	7,339	-	7,339
Charitable activities			
Nursery, after-school clubs and holiday clubs	<u>701,013</u>	<u>273,607</u>	<u>974,620</u>
Total	<u>708,352</u>	<u>273,607</u>	<u>981,959</u>
 NET INCOME	 17,155	 -	 17,155

WAKOOS CENTRE4CHILDREN LTD

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025**

14. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £	Restricted funds £	Total funds £
RECONCILIATION OF FUNDS			
Total funds brought forward	274,448	-	274,448
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS CARRIED FORWARD	<u>291,603</u>	<u>-</u>	<u>291,603</u>

15. TANGIBLE FIXED ASSETS

	Improvements to property £	Nursery equipment £	Computer equipment £	Totals £
COST				
At 1 April 2024	53,200	56,829	7,835	117,864
Additions	-	146	14,430	14,576
Disposals	<u>-</u>	<u>(104)</u>	<u>-</u>	<u>(104)</u>
At 31 March 2025	<u>53,200</u>	<u>56,871</u>	<u>22,265</u>	<u>132,336</u>
DEPRECIATION				
At 1 April 2024	31,920	52,958	6,820	91,698
Charge for year	2,660	1,299	2,609	6,568
Eliminated on disposal	<u>-</u>	<u>(104)</u>	<u>-</u>	<u>(104)</u>
At 31 March 2025	<u>34,580</u>	<u>54,153</u>	<u>9,429</u>	<u>98,162</u>
NET BOOK VALUE				
At 31 March 2025	<u>18,620</u>	<u>2,718</u>	<u>12,836</u>	<u>34,174</u>
At 31 March 2024	<u>21,280</u>	<u>3,871</u>	<u>1,015</u>	<u>26,166</u>

16. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025 £	2024 £
Trade debtors	54,281	55,853
Prepayments and accrued income	<u>11,371</u>	<u>2,329</u>
	<u>65,652</u>	<u>58,182</u>

WAKOOS CENTRE4CHILDREN LTD

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025**

17. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025 £	2024 £
Trade creditors	265	-
Social security and other taxes	12,764	8,788
Other creditors	29,807	6,889
Fee deposits	10,710	10,120
Accrued expenses	29,140	24,993
	<u>82,686</u>	<u>50,790</u>

18. LEASING AGREEMENTS

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

	2025 £	2024 £
Within one year	7,111	15,081
Between one and five years	1,516	8,797
	<u>8,627</u>	<u>23,878</u>

19. MOVEMENT IN FUNDS

	At 1.4.24 £	Net movement in funds £	At 31.3.25 £
Unrestricted funds			
General fund	291,603	(77,459)	214,144
Restricted funds			
Kitchen Grant	-	5,000	5,000
Wraparound Childcare Funding Programme	-	30,000	30,000
	<u>-</u>	<u>35,000</u>	<u>35,000</u>
TOTAL FUNDS	<u>291,603</u>	<u>(42,459)</u>	<u>249,144</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025

19. 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	623,839	(701,298)	(77,459)
Restricted funds			
Nursery Care	520,418	(520,418)	-
Kitchen Grant	5,000	-	5,000
Wraparound Childcare Funding Programme	30,000	-	30,000
	<u>555,418</u>	<u>(520,418)</u>	<u>35,000</u>
TOTAL FUNDS	<u>1,179,257</u>	<u>(1,221,716)</u>	<u>(42,459)</u>

Comparatives for movement in funds

	At 1.4.23 £	Net movement in funds £	At 31.3.24 £
Unrestricted funds			
General fund	274,448	17,155	291,603
	<u>274,448</u>	<u>17,155</u>	<u>291,603</u>
TOTAL FUNDS	<u>274,448</u>	<u>17,155</u>	<u>291,603</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	725,507	(708,352)	17,155
Restricted funds			
Nursery Care	273,607	(273,607)	-
	<u>999,114</u>	<u>(981,959)</u>	<u>17,155</u>
TOTAL FUNDS	<u>999,114</u>	<u>(981,959)</u>	<u>17,155</u>

Government grants are allocated to the restricted fund since they are restricted to the provision of places within the nursery for entitled children. The cost of care is allocated to the restricted fund up to the value of the grant.

The wraparound grant relates to an extension of space for more children to attend after-school/breakfast club activities.

The kitchen grant has been restricted as the aim is to utilise the fund for kitchen repairs.

WAKOOS CENTRE4CHILDREN LTD

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025**

19. MOVEMENT IN FUNDS - continued

The charity's unrestricted fund is used to further the aims of the charity at the discretion of the trustees.

20. EMPLOYEE BENEFIT OBLIGATIONS

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

The charge to profit or loss in respect of defined contribution schemes was £20,698 (2024: £20,273). The entire pension cost is allocated to nursery fees since it relates to staff employed in running the nurseries.

21. RELATED PARTY DISCLOSURES

In the year ended 31 March 2025, amounts were received from 7 trustees totalling £26,847 (2024: £33,265) for payment for their children to attend the nursery. These services were charged at the same rate as other users of the service. At the year end, the charity was owed £55 (2024: £31) from 2 trustees and the charity held £250 (2024: £200) of deposits related to these services.

No trustees made donations to the charity in the year, (2024: £nil).

22. RECONCILIATION OF NET (EXPENDITURE)/INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2025 £	2024 £
Net (expenditure)/income for the reporting period (as per the Statement of Financial Activities)	(42,459)	17,155
Adjustments for:		
Depreciation charges	6,568	5,214
Interest received	(2,569)	(1,911)
Increase in debtors	(7,470)	(953)
Increase in creditors	<u>31,896</u>	<u>2,230</u>
Net cash (used in)/provided by operations	<u>(14,034)</u>	<u>21,735</u>

23. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.4.24 £	Cash flow £	At 31.3.25 £
Net cash			
Cash at bank and in hand	<u>258,045</u>	<u>(26,041)</u>	<u>232,004</u>
	<u>258,045</u>	<u>(26,041)</u>	<u>232,004</u>
Total	<u>258,045</u>	<u>(26,041)</u>	<u>232,004</u>

WAKOOS CENTRE4CHILDREN LTD

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2025**

	2025 £	2024 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Gifts and donations	570	-
Other trading activities		
Fundraising events	1,986	2,274
Investment income		
Deposit account interest	2,569	1,911
Charitable activities		
Fee income from Nursery, after school club and holiday club	618,714	721,722
Grants	555,418	273,207
	<u>1,174,132</u>	<u>994,929</u>
Total incoming resources	1,179,257	999,114
EXPENDITURE		
Other trading activities		
Bad debts	8,122	7,339
Charitable activities		
Wages	896,566	692,990
Social security	56,501	35,649
Pensions	20,698	20,273
Other operating leases	18,835	31,088
Rates and water	14,026	19,575
Sundries	6,691	2,858
Staff costs	13,131	6,324
Running costs	132,087	110,454
Improvements to property	2,660	2,660
Fixtures and fittings	1,298	1,935
	<u>1,162,493</u>	<u>923,806</u>
Support costs		
Management		
Insurance	3,750	3,342
Advertising	95	98
Office costs	23,333	25,349
Computer equipment	2,608	619
	<u>29,786</u>	<u>29,408</u>

This page does not form part of the statutory financial statements

WAKOOS CENTRE4CHILDREN LTD

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2025**

	2025	2024
	£	£
Management		
Other		
Bank charges	369	2,459
Governance costs		
Auditors' remuneration for non audit work	2,400	2,040
Accountancy and legal fees	14,976	10,800
Accountancy fees	1,920	1,565
Legal fees	1,650	4,542
	20,946	18,947
Total resources expended	1,221,716	981,959
Net (expenditure)/income	(42,459)	17,155

This page does not form part of the statutory financial statements

WAKOOS CENTRE4CHILDREN LTD

England & Wales - Charity number 1137968

Accounts

WAKOOS CENTRE4CHILDREN LTD.

Trustee's Report 2023/2024

WAKOOS Centre4Children Ltd. is a charitable company that operates across two main leased nursery sites in West Sussex. A third smaller site is leased on a short-term basis at certain times of the day to provide additional capacity for our Billingshurst out-of-school provision.

- 1) Billingshurst (located in the Children and Family Centre building)
- 2) Petworth (located on the Petworth Primary School site)
- 3) Billingshurst Women's Hall (High St, Billingshurst)

Each site is registered with OFSTED and runs a breakfast club, day nursery, afterschool club and holiday club; providing flexible, affordable childcare for children aged 3 months to 11 years old.

Charity registration number: 1137968

Company registration number: 7180968

Registered office: Wakoos Centre4Children Ltd., Station Road, Billingshurst, RH14 9RY

Banker: Barclays, 2 Carfax, Horsham, RH12 1DN

Independent Examiner: Galloways Chartered Accountants, 30 New Road, Brighton, East Sussex, BN1 1BN

Objectives and Aims

WAKOOS Centre4Children Ltd. ('Wakoos', 'the Charity') is a not-for-profit organisation which invests in staff and resources to benefit the delivery of quality childcare for the local area. We aim to offer more affordable and flexible childcare in comparison with other local commercial childcare providers.

The Charity, its staff and trustees consider Wakoos to be a vital part of the local community and are committed to both continuing and improving our childcare provision whenever possible. Surveys are also sent out to staff and parents/carers to gain feedback and help achieve this objective. We want Wakoos to be an enjoyable, rewarding place to work and as well as providing a vital childcare service, and, in accordance with the EYFS statutory framework, our nurseries also continue to offer practical early years support and advice to families wherever possible.

Our main aims are to:

- Encourage the emotional, social, physical, creative and intellectual development of children.
- Encourage children to have positive attitudes, develop confidence and self-esteem.
- Provide a safe learning and play environment that stimulates each child's imagination.
- Help parents achieve a work-life balance, by offering flexible, affordable hours, both during the daytime and as school wraparound care.
- Help to reduce fees where possible by accepting Nursery Vouchers, the Childcare Account scheme and assisting with providing information for Working Family Tax Credits and government free entitlement funding.
- Employ and retain motivated and dedicated staff who are either fully qualified nursery practitioners or support them in working towards childcare qualifications.
- Create a friendly, supportive, enjoyable workplace for our employees to care for children.

Diversity in Childcare

Wakoos is fully inclusive and our childcare provision is available to all children whatever their race, culture, religion, means or ability. We continue to accept children who are eligible for both 2 and 3-year-old universal and extended funding and work in partnership with Integrated Prevention and Earliest Help, accepting referrals for children who may be vulnerable learners.

Partnerships

To help achieve our charitable aims, we have partnerships with other front line agencies including health visitors, educational psychologists, community paediatricians, social services and speech and language therapists. Our staff prepare individual support plans for children with special educational needs and provide support to parents whose children are going through the statutory process for Education, Health and Care Assessments/Plans and Early Help Assessments

Wakoos also works in partnership with West Sussex County Council's Early Childhood Services, benefiting from the support of an Early Years Advisor. Additionally, we work with the local primary schools to reflect their teaching methods and ensure a smooth transition for children.

Wakoos offers work experience to students, this includes trainees from local colleges and schools; government-funded training provision (Babcock and Brighter Horizons); and also supports students studying for higher qualifications such as the EYT.

Forest School – Known as “Wakoos in the Woods.”

Due to staffing shortages, we have sadly had to end our provision of a forest school option as part of the services we offer our children. We believe forest school provides a valuable additional element to the regular childcare provision and is something we would hope to offer again in the future.

Achievements and Performance

Both our nursery sites continue to operate as successful nurseries with many local children and their families benefiting greatly from the flexible, affordable childcare that we provide. There are still very

few alternative providers in the local area that offer the equivalent year-round care that we deliver, and we are the sole provider of out-of-school wraparound care for our local primary schools. We will continue to seek improvements and expansion to our provision where possible, but have been constrained recently due to the industry wide staffing shortages. We are constantly reviewing the benefits we offer our employees to make our charity an enjoyable rewarding place to work. We continue to invest surplus funds into staff training and refreshing the nursery environment, equipment and resources in order to continue providing this vital service to the community.

Significant activities/ milestones

Ofsted inspection at Billingshurst Women's Hall site (Standards Met) – December 2023

Ofsted inspection at Petworth nursery (Good rating) – January 2024

New area management support role created (part time)- January 2024

New deputy managers in place at both sites

Playground equipment in Petworth outdoor area replaced with new structure – September 2023

Numerous new resources purchased to refresh equipment and environment at both sites

Other notable achievements in meeting our charity's objectives include:

- Managed to remain open with only limited disruption despite the industry wide staff shortages
- Once again held several small fundraising events throughout the year at both sites; raising additional funds and engaging families and the local community
- Continued excellent transition for young children moving on to our local primary schools
- A high percentage of children continue to meet and exceed age related expectations
- Supported vulnerable children and families within the setting through partnership working
- Conducted staff training sessions, both online and in person at a whole day cross-site training day (held on an INSET day). We intend to repeat this next year.
- Continued to receive referrals from outside agencies to support vulnerable families
- Continued to offer government funded places and benefit from high demand with no marketing required

Challenges

Staffing levels, recruitment and retention has been the main challenge facing us (and the wider industry sector) during the last financial year. Contingency plans have had to be put into place on occasion in order to maintain the required staff:child ratios. This in turn has put pressure on the management teams who have had to spend increased amounts of time 'on the floor' instead of completing other office related management tasks. However, the new nursery managers (from

December 2022) have now settled into their roles, with the Petworth nursery now back to a 'Good' OFSTED rating. We have also created a new area support manager role (a highly qualified manager to provide support with management tasks and feedback progress and issues to the trustees). This is also the first full year of having an admin assistant in place, and this has proved extremely helpful with office tasks and in supporting our Business/Finance manager. We continue to encourage the sharing of knowledge, training and staff resources between our sites in order to increase efficiency and minimise the impact of staff shortages.

Financial Review

Overview

Wakoos continues in a good financial position and is well placed to continue its aims of providing affordable, flexible childcare services to the local community. The following points are the main changes that have affected our finances during this financial year:

- The National Living Wage increase of 92p per hour (9.7%) from April 2023 has increased our staff salaries. However, due to staff shortages continuing at our nurseries throughout the year, the full cost of these increases is still not yet felt. Another large NLW increase (circa 10%) was also announced for April 2024 which now includes all aged 21+ which will impact our costs going forward.
- Our fees were increased in April 2023 to compensate for the large increase in minimum wage and therefore our salaries.
- Government announced an expansion of its Free Entitlement Funding programme from April 2024 which is good news and will hopefully increase our future income for the funded places. However, the benefit of this will not be felt until later in the 2024-2025 year.

Reserves

In line with guidance issued by the Charity Commission, the Trustees regularly review the Charity's need for reserves. The Trustees have a policy for keeping a reserve amount which may be needed for any unexpected site maintenance costs and the costs incurred, including redundancies, should the Charity need to be wound down. The current balance of reserves stands at **£151,249.31**.

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.

The current risks identified that may affect the finances of the charity going forward are:

- Recruitment continues to be difficult and there is a widespread lack of staff across the industry. Staff shortages put strain on our resources and management teams.
- The government hourly funding provision for 2 & 3 yr olds has been very low and doesn't fully cover the cost of providing free entitlement hours. There are plans for this to gradually increase from April 2024, but its effect will take a while to be felt. The extremely late notice of the government funding changes also makes it difficult to plan ahead.
- As the sole occupier of the Billingshurst Children and Family, obtaining the required building maintenance from our landlord is still very difficult. We have delayed maintenance cost increases as much as possible future lease changes would likely increase some of our maintenance costs in the future.
- The possibility of fraud continues to exist and has been highlighted by a series of scam calls to the nursery (April 2024). Although no money was gained by the attempted fraud, it did cause some distress to our employees involved.

To help mitigate or limit the impact of these risks:

- We are constantly exploring ways (financial and otherwise) of improving staff recruitment, retention and morale. Eg employee benefits such as number of leave days available.
- We will continue to review staff salaries each April to ensure they remain competitive. We will increase our fees if needed to ensure our outgoings are covered.
- We will continue to review the government hourly funding received and the number of funded places we are able to offer. We are hoping future changes will be in our favour.
- We will seek to negotiate and limit our liability for maintenance under any future leases. We have already received building survey reports to back up our position.
- Scam calls were reported to the police and Action Fraud. Systems, passwords, security procedures have been updated on the advice of Action Fraud and an IT specialist, and our bank has been updated with the latest trustee details. We have also written a new Anti-Fraud policy and discussed the attempted fraud during several of our committee meetings, which has raised everyone's awareness of the possibility of fraud going forward.

Organisational Structure

Organisational structure – Billingshurst

Wakoos Billingshurst is open Monday to Friday 07.30-18.00 for 51 weeks a year.

The nursery is approved to provide places for up to 60 children as well as offering an additional 40 places for an After School Club and Breakfast Club. The building was purpose built for childcare facilities and has two main rooms for different age groups (3mths to 2years and 2years to 5years). The two rooms are further set up into 'workshop' areas. We encourage free flow within the nursery so that the children can independently access and explore all of the different resources, and also the outside areas. There are separate outside garden areas for each room, with the older age group having access to the larger, open plan space with fixed play equipment including climbing frames, sandpit, mud kitchen and some natural vegetative areas. This greatly enhances their learning environment allowing imaginative play and gross motor skill development.

As well as the main day nursery, Wakoos runs a Breakfast and After School Club for reception-age children up until the age of 11. At the nursery site, we use a separate room for this club with a dedicated outside enclosed space with a range of play equipment. We also use an additional capacity site (at Billingshurst Women's Hall) for some of our older Afterschool Club children and also a Holiday Club during school holidays. This also benefits from an indoor and outdoor space to provide creative opportunities and the learning of new skills. Staff at the clubs engage children with a full range of activities such as art and craft, sports and trips within the local area.

Billingshurst Staff Breakdown: -

Level 6 Practitioner	1
Level 5 Practitioner	1
Level 4 Practitioner	0
Level 3 early years practitioner	6
Level 2 early years practitioner	1
Unqualified Staff	8 (2 working towards qualification)

Support staff: -

Kitchen staff	2
Office Staff	2
Bank staff	4
Cleaner	2
Total	27

Organisational structure – Petworth

Wakoos Petworth is open Monday to Friday 07.30-18.00 for 51 weeks a year.

The nursery is approved to provide places for a total of up to 65 children aged between 3 months and 11 years. This includes an After School Club and Breakfast Club provision. We work closely with the adjacent Petworth Primary School and the majority of the children attending our setting will feed into this school. Children here are also divided across 2 rooms depending on their age. There is a courtyard garden area with recently updated outdoor play equipment, a sand pit and we also have access to some of the primary school outside area. We have a separate room with its own facilities for the Breakfast Club and After School Club which is adjacent to the courtyard garden area. We are a one storey building which is fully accessible for disabled users.

Petworth Staff Breakdown: -

Level 5	1
Level 3	6
Level 2	2
Unqualified	2

Support staff: -

Kitchen staff	1
Bank staff Level 3	1
Cleaner	1
Total	14

Totalling 41 staff across both sites.

Occasionally staff are temporarily transferred between sites to provide necessary cover. This is allowed for in their contract of employment.

Wakoos follows the OFSTED Safer Recruiting policy. All staff have DBS checks and have attended the mandatory training within their first 6 months of employment or have a current qualification and good understanding of the mandatory training.

Governance and Management

WAKOOS Centre4Children Ltd. is a Charitable Company Limited by Guarantee, with an Articles of Association as its governing document. Wakoos is led by a committee of trustees who have regard to The Charity Commission's public benefit guidance when exercising any powers or duties to which the guidance is relevant.

The committee of trustees is currently made up of six members, two of whom are elected to hold specific roles (Chair, Treasurer). All trustee names are recorded on the Committee Register and are presented at the Charity's Annual General Meeting (AGM), which normally takes place each November. At each AGM, the elected officer roles are voted on for the following year.

The trustees are all volunteers, mostly parents from local families who use their local and professional knowledge for the benefit of the Charity. The committee continues to advertise regularly for the recruitment of new trustees. As most of our trustees are parents of children attending our nurseries, we usually have a relatively high turnover as these children grow older and move on to school. We are likely to have some of our trustees stepping down during the next year, so we will be actively recruiting to ensure committee numbers remain sufficient.

We provide all new members with a 'Committee Welcome Pack' which is updated regularly with background Charity Commission Trustee guidance and also an induction from the Chairperson, including a familiarity with the Charity's procedures, documents and confidentiality requirements. All trustees are required to have an enhanced DBS check, agree to our Trustee Code of Conduct and are subject to additional checks as required by OFSTED.

The members of the Committee of Trustees who have held office during the 2023/24 year and to the date of submitting this report are as follows:

Jean Brown
Hayley Colligan
Eloise Denchfield
Nicole Francis
Heather Ramiz (resigned April 2024)
Stephen Robinson
Melita Shall (appointed March 2024)
Stephen Tarr (resigned November 2023)
Victoria Worsfold (resigned June 2024)

The above trustees all operate on a voluntary basis and therefore no remuneration or pay has been provided for their time. The Trustees volunteer their time freely and all allowable expenses such as travel and DBS checks have been disclosed in the accounts where applicable.

Nursery management team

The Trustees hold meetings with the Wakoos nursery management team most months in order to assist with decision making and direct the business. The nursery management team are employed by the Charity to operate the nurseries and manage the day to day running of the business. The management team consists of a Business/Finance manager, a Nursery Manager for each site (along with deputies), an area Support Manager and an admin assistant.

The pay of the nursery management team and other staff is reviewed by the Trustees annually each April, which usually coincides with reviewing our nursery fees. Our fees and employee pay is also regularly benchmarked against other similar organisations in the locality as part of the annual pay review.

SUMMARY

We would once again like to thank all our hardworking staff who continue to work through many challenges, especially in times of staff shortages, to ensure Wakoos meets its charitable aims of providing high quality, affordable childcare for the local community. We also thank our Trustees for volunteering their time to assist the management teams and who dedicate themselves to the ongoing success of Wakoos.

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

..... and signed on its behalf by:

REGISTERED COMPANY NUMBER: 07180968 (England and Wales)
REGISTERED CHARITY NUMBER: 1137968

**REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024
FOR
WAKOOS CENTRE4CHILDREN LTD**

Galloways Accounting
Statutory Auditor
Atlas Chambers
33 West Street
Brighton
East Sussex
BN1 2RE

WAKOOS CENTRE4CHILDREN LTD
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FOR THE YEAR ENDED 31 MARCH 2024

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**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024**

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 2024. 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).

WAKOOS Centre4Children Ltd. is a charitable company that operates across two main leased nursery sites in West Sussex. A third smaller site is leased on a short-term basis at certain times of the day to provide additional capacity for our Billingshurst out-of-school provision.

- 1) Billingshurst (located in the Children and Family Centre building)
- 2) Petworth (located on the Petworth Primary School site)
- 3) Billingshurst Women's Hall (High St, Billingshurst)

Each site is registered with OFSTED and runs a breakfast club, day nursery, afterschool club and holiday club; providing flexible, affordable childcare for children aged 3 months to 11 years old.

OBJECTIVES AND ACTIVITIES

Objectives and aims

WAKOOS Centre4Children Ltd. ('Wakoos', 'the Charity') is a not-for-profit organisation which invests in staff and resources to benefit the delivery of quality childcare for the local area. We aim to offer more affordable and flexible childcare in comparison with other local commercial childcare providers.

The Charity, its staff and trustees consider Wakoos to be a vital part of the local community and are committed to both continuing and improving our childcare provision whenever possible. Surveys are also sent out to staff and parents/carers to gain feedback and help achieve this objective. We want Wakoos to be an enjoyable, rewarding place to work and as well as providing a vital childcare service, and, in accordance with the EYFS statutory framework, our nurseries also continue to offer practical early years support and advice to families wherever possible.

Our main aims are to:

- Encourage the emotional, social, physical, creative and intellectual development of children.
- Encourage children to have positive attitudes, develop confidence and self-esteem.
- Provide a safe learning and play environment that stimulates each child's imagination.
- Help parents achieve a work-life balance, by offering flexible, affordable hours, both during the daytime and as school wraparound care.
- Help to reduce fees where possible by accepting Nursery Vouchers, the Childcare Account scheme and assisting with providing information for Working Family Tax Credits and government free entitlement funding.
- Employ and retain motivated and dedicated staff who are either fully qualified nursery practitioners or support them in working towards childcare qualifications.
- Create a friendly, supportive, enjoyable workplace for our employees to care for children.

Diversity in Childcare:

Wakoos is fully inclusive and our childcare provision is available to all children whatever their race, culture, religion, means or ability. We continue to accept children who are eligible for both 2 and 3-year-old universal and extended funding and work in partnership with Integrated Prevention and Earliest Help, accepting referrals for children who may be vulnerable learners.

Partnerships:

To help achieve our charitable aims, we have partnerships with other front line agencies including health visitors, educational psychologists, community paediatricians, social services and speech and language therapists. Our staff prepare individual support plans for children with special educational needs and provide support to parents whose children are going through the statutory process for Education, Health and Care Assessments/Plans and Early Help Assessments.

Wakoos also works in partnership with West Sussex County Council's Early Childhood Services, benefiting from the support of an Early Years Advisor. Additionally, we work with the local primary schools to reflect their teaching methods and ensure a smooth transition for children.

Wakoos offers work experience to students, this includes trainees from local colleges and schools; government-funded training provision (Babcock and Brighter Horizons); and also supports students studying for higher qualifications such as the EYT.

Forest School - Known as "Wakoos in the Woods.":

Due to staffing shortages, we have sadly had to end our provision of a forest school option as part of the services we offer our children. We believe forest school provides a valuable additional element to the regular childcare provision and is something we would hope to offer again in the future.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024**

OBJECTIVES AND ACTIVITIES

Significant activities/milestones

Ofsted inspection at Billingshurst Women's Hall site (Standards Met) - December 2023

Ofsted inspection at Petworth nursery (Good rating) - January 2024

New area management support role created (part time) - January 2024

New deputy managers in place at both sites

Playground equipment in Petworth outdoor area replaced with new structure - September 2023

Numerous new resources purchased to refresh equipment and environment at both sites

Public benefit

The main activities of the charity are undertaken to further the purposes for the public benefit.

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

ACHIEVEMENT AND PERFORMANCE

Charitable activities

Both our nursery sites continue to operate as successful nurseries with many local children and their families benefiting greatly from the flexible, affordable childcare that we provide. There are still very few alternative providers in the local area that offer the equivalent year-round care that we deliver, and we are the sole provider of out-of-school wraparound care for our local primary schools. We will continue to seek improvements and expansion to our provision where possible, but have been constrained recently due to the industry wide staffing shortages. We are constantly reviewing the benefits we offer our employees to make our charity an enjoyable rewarding place to work. We continue to invest surplus funds into staff training and refreshing the nursery environment, equipment and resources in order to continue providing this vital service to the community.

Other notable achievements in meeting our charity's objectives include:

- Managed to remain open with only limited disruption despite the industry wide staff shortages
- Once again held several small fundraising events throughout the year at both sites; raising additional funds and engaging families and the local community
- Continued excellent transition for young children moving on to our local primary schools
- A high percentage of children continue to meet and exceed age related expectations
- Supported vulnerable children and families within the setting through partnership working
- Conducted staff training sessions, both online and in person at a whole day cross-site training day (held on an INSET day). We intend to repeat this next year.
- Continued to receive referrals from outside agencies to support vulnerable families
- Continued to offer government funded places and benefit from high demand with no marketing required

Challenges:

Staffing levels, recruitment and retention has been the main challenge facing us (and the wider industry sector) during the last financial year. Contingency plans have had to be put into place on occasion in order to maintain the required staff:child ratios. This in turn has put pressure on the management teams who have had to spend increased amounts of time 'on the floor' instead of completing other office related management tasks. However, the new nursery managers (from December 2022) have now settled into their roles, with the Petworth nursery now back to a 'Good' OFSTED rating. We have also created a new area support manager role (a highly qualified manager to provide support with management tasks and feedback progress and issues to the trustees). This is also the first full year of having an admin assistant in place, and this has proved extremely helpful with office tasks and in supporting our Business/Finance manager. We continue to encourage the sharing of knowledge, training and staff resources between our sites in order to increase efficiency and minimise the impact of staff shortages.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024**

FINANCIAL REVIEW

Financial Overview

Wakoos continues in a good financial position and is well placed to continue its aims of providing affordable, flexible childcare services to the local community. The following points are the main changes that have affected our finances during this financial year:

- The National Living Wage increase of 92p per hour (9.7%) from April 2023 has increased our staff salaries. However, due to staff shortages continuing at our nurseries throughout the year, the full cost of these increases is still not yet felt. Another large NLW increase (circa 10%) was also announced for April 2024 which now includes all aged 21+ which will impact our costs going forward.
- Our fees were increased in April 2023 to compensate for the large increase in minimum wage and therefore our salaries.
- Government announced an expansion of its Free Entitlement Funding programme from April 2024 which is good news and will hopefully increase our future income for the funded places. However, the benefit of this will not be felt until later in the 2024-2025 year.

Reserves

In line with guidance issued by the Charity Commission, the Trustees regularly review the Charity's need for reserves. The Trustees have a policy for keeping a reserve amount which may be needed for any unexpected site maintenance costs and the costs incurred, including redundancies, should the Charity need to be wound down. The current balance of reserves stands at £291,603.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is a company limited by guarantee having been incorporated on 6 March 2010. It is also a registered charity (number 1137968), and is governed by its Memorandum and Articles of Association dated 6 March 2010.

Recruitment and appointment of new trustees

WAKOOS Centre4Children Ltd. is a Charitable Company Limited by Guarantee, with an Articles of Association as its governing document. Wakoos is led by a committee of trustees who have regard to The Charity Commission's public benefit guidance when exercising any powers or duties to which the guidance is relevant.

The committee of trustees is currently made up of six members, two of whom are elected to hold specific roles (Chair, Treasurer). All trustee names are recorded on the Committee Register and are presented at the Charity's Annual General Meeting (AGM), which normally takes place each November. At each AGM, the elected officer roles are voted on for the following year.

The trustees are all volunteers, mostly parents from local families who use their local and professional knowledge for the benefit of the Charity. The committee continues to advertise regularly for the recruitment of new trustees. As most of our trustees are parents of children attending our nurseries, we usually have a relatively high turnover as these children grow older and move on to school. We are likely to have some of our trustees stepping down during the next year, so we will be actively recruiting to ensure committee numbers remain sufficient.

We provide all new members with a 'Committee Welcome Pack' which is updated regularly with background Charity Commission Trustee guidance and also an induction from the Chairperson, including a familiarity with the Charity's procedures, documents and confidentiality requirements. All trustees are required to have an enhanced DBS check, agree to our Trustee Code of Conduct and are subject to additional checks as required by OFSTED.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024**

STRUCTURE, GOVERNANCE AND MANAGEMENT**Organisational structure****Organisational structure - Billingshurst**

Wakoos Billingshurst is open Monday to Friday 07.30-18.00 for 51 weeks a year.

The nursery is approved to provide places for up to 60 children as well as offering an additional 40 places for an After School Club and Breakfast Club. The building was purpose built for childcare facilities and has two main rooms for different age groups (3mths to 2years and 2years to 5years). The two rooms are further set up into 'workshop' areas. We encourage free flow within the nursery so that the children can independently access and explore all of the different resources, and also the outside areas. There are separate outside garden areas for each room, with the older age group having access to the larger, open plan space with fixed play equipment including climbing frames, sandpit, mud kitchen and some natural vegetative areas. This greatly enhances their learning environment allowing imaginative play and gross motor skill development.

As well as the main day nursery, Wakoos runs a Breakfast and After School Club for reception-age children up until the age of 11. At the nursery site, we use a separate room for this club with a dedicated outside enclosed space with a range of play equipment. We also use an additional capacity site (at Billingshurst Women's Hall) for some of our older Afterschool Club children and also a Holiday Club during school holidays. This also benefits from an indoor and outdoor space to provide creative opportunities and the learning of new skills. Staff at the clubs engage children with a full range of activities such as art and craft, sports and trips within the local area.

Billingshurst Staff Breakdown:

Level 6 Practitioner	1
Level 5 Practitioner	-
Level 4 Practitioner	-
Level 3 Early Years Practitioner	7
Level 2 Early Years Practitioner	4
Unqualified Staff	13

Support Staff:

Kitchen Staff	4
Office Staff	2

Total	31
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Organisational structure - Petworth

Wakoos Petworth is open Monday to Friday 07.30-18.00 for 51 weeks a year.

The nursery is approved to provide places for a total of up to 65 children aged between 3 months and 11 years. This includes an After School Club and Breakfast Club provision. We work closely with the adjacent Petworth Primary School and the majority of the children attending our setting will feed into this school. Children here are also divided across 2 rooms depending on their age. There is a courtyard garden area with recently updated outdoor play equipment, a sand pit and we also have access to some of the primary school outside area. We have a separate room with its own facilities for the Breakfast Club and After School Club which is adjacent to the courtyard garden area. We are a one storey building which is fully accessible for disabled users.

Petworth Staff Breakdown:

Level 5	1
Level 3	6
Level 2	3
Unqualified	3

Total	13
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Totalling 44 staff across both sites.

Occasionally staff are temporarily transferred between sites to provide necessary cover. This is allowed for in their contract of employment.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Wakoos follows the OFSTED Safer Recruiting policy. All staff have DBS checks and have attended the mandatory training within their first 6 months of employment or have a current qualification and good understanding of the mandatory training

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.

The current risks identified that may affect the finances of the charity going forward are:

- Recruitment continues to be difficult and there is a widespread lack of staff across the industry. Staff shortages put strain on our resources and management teams.
- The government hourly funding provision for 2 & 3 yr olds has been very low and doesn't fully cover the cost of providing free entitlement hours. There are plans for this to gradually increase from April 2024, but its effect will take a while to be felt. The extremely late notice of the government funding changes also makes it difficult to plan ahead.
- As the sole occupier of the Billingshurst Children and Family, obtaining the required building maintenance from our landlord is still very difficult. We have delayed maintenance cost increases as much as possible future lease changes would likely increase some of our maintenance costs in the future.
- The possibility of fraud continues to exist and has been highlighted by a series of scam calls to the nursery (April 2024). Although no money was gained by the attempted fraud, it did cause some distress to our employees involved.

To help mitigate or limit the impact of these risks:

- We are constantly exploring ways (financial and otherwise) of improving staff recruitment, retention and morale. Eg employee benefits such as number of leave days available.
- We will continue to review staff salaries each April to ensure they remain competitive. We will increase our fees if needed to ensure our outgoings are covered.
- We will continue to review the government hourly funding received and the number of funded places we are able to offer. We are hoping future changes will be in our favour.
- We will seek to negotiate and limit our liability for maintenance under any future leases. We have already received building survey reports to back up our position.
- Scam calls were reported to the police and Action Fraud. Systems, passwords, security procedures have been updated on the advice of Action Fraud and an IT specialist, and our bank has been updated with the latest trustee details. We have also written a new Anti-Fraud policy and discussed the attempted fraud during several of our committee meetings, which has raised everyone's awareness of the possibility of fraud going forward.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

07180968 (England and Wales)

Registered Charity number

1137968

Registered office

Station Road
Billingshurst
West Sussex
RH14 9RY

Trustees

S Tarr (resigned 23.11.23)
J Brown
H Colligan
H Ramiz (resigned 4.4.24)
V Worsfold (resigned 30.6.24)
S Robinson
E Baker (resigned 10.10.24)
N Francis (appointed 12.4.23)
M Shall (appointed 22.3.24)
T Baker (appointed 5.9.24)
L Charlesworth (appointed 5.9.24)
J Ross (appointed 5.9.24)

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024

REFERENCE AND ADMINISTRATIVE DETAILS

Auditors

Galloways Accounting
Statutory Auditor
Atlas Chambers
33 West Street
Brighton
East Sussex
BN1 2RE

Banker

Barclays Bank plc
2 Carfax
Horsham
RH12 1DN

SUMMARY

We would once again like to thank all our hardworking staff who continue to work through many challenges, especially in times of staff shortages, to ensure Wakoos meets its charitable aims of providing high quality, affordable childcare for the local community. We also thank our Trustees for volunteering their time to assist the management teams and who dedicate themselves to the ongoing success of Wakoos.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of Wakoos Centre4Children Ltd for the purposes of company law) are responsible for preparing the Report of the Trustees 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 those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to 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.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

AUDITORS

The auditors, Galloways Accounting, will be proposed for re-appointment at the forthcoming Annual General Meeting.

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 and signed on its behalf by:

.....
J Brown - Trustee

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF WAKOOS CENTRE4CHILDREN LTD

Opinion

We have audited the financial statements of Wakoos Centre4Children Ltd (the 'charitable company') for the year ended 31 March 2024 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2024 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF WAKOOS CENTRE4CHILDREN LTD

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- Discussion with management, including consideration of known or suspected instances of fraud and non-compliance with laws and regulations;
- Review of minutes of Trustees' meetings for discussion of instances of fraud and non-compliance with laws and regulations;
- Review of legal expenses for evidences of fees related to non-compliance; and
- Review of journal entries for indicators of fraud.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Colin Young (Senior Statutory Auditor)
for and on behalf of Galloways Accounting
Statutory Auditor
Atlas Chambers
33 West Street
Brighton
East Sussex
BN1 2RE

Date:

WAKOOS CENTRE4CHILDREN LTD

STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2024

	Notes	Unrestricted fund £	Restricted funds £	2024 Total funds £	2023 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	3	-	-	-	3,300
Charitable activities	6				
Nursery, after-school clubs and holiday clubs		721,322	273,607	994,929	931,593
Other trading activities	4	2,274	-	2,274	6,451
Investment income	5	1,911	-	1,911	334
Total		<u>725,507</u>	<u>273,607</u>	<u>999,114</u>	<u>941,678</u>
EXPENDITURE ON					
Raising funds	7	7,339	-	7,339	-
Charitable activities	8				
Nursery, after-school clubs and holiday clubs		701,013	273,607	974,620	965,005
Total		<u>708,352</u>	<u>273,607</u>	<u>981,959</u>	<u>965,005</u>
NET INCOME/(EXPENDITURE)		17,155	-	17,155	(23,327)
RECONCILIATION OF FUNDS					
Total funds brought forward		274,448	-	274,448	297,775
TOTAL FUNDS CARRIED FORWARD		<u>291,603</u>	<u>-</u>	<u>291,603</u>	<u>274,448</u>

The notes form part of these financial statements

WAKOOS CENTRE4CHILDREN LTD

BALANCE SHEET
31 MARCH 2024

	Notes	Unrestricted fund £	Restricted funds £	2024 Total funds £	2023 Total funds £
FIXED ASSETS					
Tangible assets	15	26,166	-	26,166	31,380
CURRENT ASSETS					
Debtors	16	58,182	-	58,182	57,229
Cash at bank and in hand		258,044	-	258,044	234,398
		<u>316,226</u>	<u>-</u>	<u>316,226</u>	<u>291,627</u>
CREDITORS					
Amounts falling due within one year	17	(50,789)	-	(50,789)	(48,559)
NET CURRENT ASSETS		<u>265,437</u>	<u>-</u>	<u>265,437</u>	<u>243,068</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>291,603</u>	<u>-</u>	<u>291,603</u>	<u>274,448</u>
NET ASSETS		<u>291,603</u>	<u>-</u>	<u>291,603</u>	<u>274,448</u>
FUNDS	19				
Unrestricted funds				291,603	274,448
TOTAL FUNDS				<u>291,603</u>	<u>274,448</u>

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 and were signed on its behalf by:

.....
J Brown - Trustee

WAKOOS CENTRE4CHILDREN LTD

CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 MARCH 2024

	Notes	2024 £	2023 £
Cash flows from operating activities			
Cash generated from operations	22	<u>21,735</u>	<u>5,014</u>
Net cash provided by operating activities		<u>21,735</u>	<u>5,014</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		-	(5,754)
Interest received		<u>1,911</u>	<u>334</u>
Net cash provided by/(used in) investing activities		<u>1,911</u>	<u>(5,420)</u>
Change in cash and cash equivalents in the reporting period		<u>23,646</u>	<u>(406)</u>
Cash and cash equivalents at the beginning of the reporting period		<u>234,398</u>	<u>234,804</u>
Cash and cash equivalents at the end of the reporting period		<u><u>258,044</u></u>	<u><u>234,398</u></u>

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

1. STATUTORY INFORMATION

Wakoos Centre4children Limited is a charitable company, limited by guarantee, registered in England and Wales. The address of the registered office is given in the charity information on page 5 of these financial statements. The nature of the charity's operations and principal activities are the provision of childcare facilities to enhance the development and education of children.

2. 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.

Going concern

The trustees have not identified any events or conditions that are expected to affect the charity's ability to continue as a going concern for the foreseeable future and the financial statements are prepared on this basis.

Income

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

Donations

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

Nursery fees

Fee income for provision of nursery services is included in incoming resources when the service has been provided, or, if amounts invoiced relate to services both before and after the period end, then in proportion to services provided, with the balance being deferred.

Government grants

The charity receives government grants in respect of provision of childcare and education. Income from government and other grants are recognised at fair value when the charity has entitlement after any performance conditions have been met, it is probable that the income will be received and the amount can be measured reliably. If entitlement is not met then these amounts are deferred.

Trading activities

Income from trading activities includes income earned from fundraising events and trading activities to raise funds for the charity. Income is received in exchange for supplying goods and services in order to raise funds and is recognised when entitlement has occurred.

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.

All resources are inclusive of irrecoverable VAT.

Allocation and apportionment of costs

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs, governance costs, administrative payroll costs. They are incurred directly in support of expenditure on the objects of the charity. Where support costs cannot be directly attributed to particular headings they have been allocated to cost of raising funds and expenditure on charitable activities on a basis consistent with use of the resources.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024

2. ACCOUNTING POLICIES - continued**Tangible fixed assets**

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

Improvements to property	- Straight line over 20 years
Nursery equipment	- 33% on reducing balance
Computer equipment	- 25% on cost

Tangible fixed assets are stated at cost (or deemed cost) or valuation less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

Taxation

The company is considered to pass the tests set out in Sch. 6, para. 1 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes; therefore, 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. The cost of raising and administering such funds are charged against the specific fund.

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

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.

Debtors and creditors due within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

3. DONATIONS AND LEGACIES

	2024	2023
	£	£
Gifts and grants	-	3,300
	<u> </u>	<u> </u>

4. OTHER TRADING ACTIVITIES

	2024	2023
	£	£
Fundraising events	2,274	2,451
Apprenticeship scheme funding	-	4,000
	<u> </u>	<u> </u>
	<u>2,274</u>	<u>6,451</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024

5. INVESTMENT INCOME

	2024	2023
	£	£
Deposit account interest	1,911	334
	<u>1,911</u>	<u>334</u>

6. INCOME FROM CHARITABLE ACTIVITIES

	2024	2023
	£	£
Activity		
Fee income from Nursery, after school club and holiday club	721,722	679,917
Grants	273,207	251,676
	<u>994,929</u>	<u>931,593</u>

The grants are government grants for the following:

	2024	2023
	£	£
3 year olds and over	235,097	218,291
2 year olds	32,510	24,685
Inclusion fund	5,600	8,700
Other	-	-
	<u>273,207</u>	<u>251,676</u>

7. RAISING FUNDS**Other trading activities**

	2024	2023
	£	£
Bad debts	7,339	-
	<u>7,339</u>	<u>-</u>

8. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 9) £	Totals £
Nursery, after-school clubs and holiday clubs	923,806	50,814	974,620
	<u>923,806</u>	<u>50,814</u>	<u>974,620</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024

9. SUPPORT COSTS

	Management £	Other £	Governance costs £	Totals £
Nursery, after-school clubs and holiday clubs	<u>29,408</u>	<u>2,459</u>	<u>18,947</u>	<u>50,814</u>

10. NET INCOME/(EXPENDITURE)

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

	2024 £	2023 £
Depreciation - owned assets	5,214	4,254
Other operating leases	31,088	32,345
Deficit on disposal of fixed assets	-	17
Independent examiner's remuneration - independent examination	-	1,000
Independent examiner's remuneration - other services	-	2,720
Auditor's remuneration - audit fee	10,800	-
Auditor's remuneration - non audit services	<u>2,040</u>	<u>-</u>

11. AUDITORS' REMUNERATION

	2024 £	2023 £
Auditors' remuneration for non audit work	<u>2,040</u>	<u>-</u>

12. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2024 nor for the year ended 31 March 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2024 nor for the year ended 31 March 2023.

13. STAFF COSTS

	2024 £	2023 £
Wages and salaries	692,990	710,530
Social security costs	35,649	35,603
Other pension costs	20,273	14,129
	<u>748,912</u>	<u>760,262</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024

13. STAFF COSTS - continued

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

	2024	2023
Level 6 early years practitioner	1	1
Level 5 early years practitioner	1	3
Level 4 early years practitioner	-	1
Level 3 early years practitioner	13	17
Level 2 or trainee practitioner	7	5
Unqualified after-school staff	16	10
Bank staff	-	4
Office staff	2	-
Kitchen staff	4	3
Cleaners	-	3
	<u>44</u>	<u>47</u>

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

14. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	3,300	-	3,300
Charitable activities			
Nursery, after-school clubs and holiday clubs	679,917	251,676	931,593
Other trading activities	6,451	-	6,451
Investment income	334	-	334
Total	<u>690,002</u>	<u>251,676</u>	<u>941,678</u>
EXPENDITURE ON			
Charitable activities			
Nursery, after-school clubs and holiday clubs	<u>713,329</u>	<u>251,676</u>	<u>965,005</u>
NET INCOME/(EXPENDITURE)	(23,327)	-	(23,327)
RECONCILIATION OF FUNDS			
Total funds brought forward	<u>297,775</u>	-	<u>297,775</u>
TOTAL FUNDS CARRIED FORWARD	<u><u>274,448</u></u>	<u><u>-</u></u>	<u><u>274,448</u></u>

WAKOOS CENTRE4CHILDREN LTD

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024**

15. TANGIBLE FIXED ASSETS

	Improvements to property £	Nursery equipment £	Computer equipment £	Totals £
COST				
At 1 April 2023 and 31 March 2024	<u>53,200</u>	<u>56,829</u>	<u>7,835</u>	<u>117,864</u>
DEPRECIATION				
At 1 April 2023	<u>29,260</u>	<u>51,023</u>	<u>6,201</u>	<u>86,484</u>
Charge for year	<u>2,660</u>	<u>1,935</u>	<u>619</u>	<u>5,214</u>
At 31 March 2024	<u>31,920</u>	<u>52,958</u>	<u>6,820</u>	<u>91,698</u>
NET BOOK VALUE				
At 31 March 2024	<u>21,280</u>	<u>3,871</u>	<u>1,015</u>	<u>26,166</u>
At 31 March 2023	<u>23,940</u>	<u>5,806</u>	<u>1,634</u>	<u>31,380</u>

16. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Trade debtors	55,853	55,016
Prepayments and accrued income	<u>2,329</u>	<u>2,213</u>
	<u>58,182</u>	<u>57,229</u>

17. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Social security and other taxes	8,788	4,478
Other creditors	6,888	14,351
Fee deposits	10,120	9,250
Accrued expenses	<u>24,993</u>	<u>20,480</u>
	<u>50,789</u>	<u>48,559</u>

18. LEASING AGREEMENTS

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

	2024 £	2023 £
Within one year	15,081	15,081
Between one and five years	<u>8,797</u>	<u>23,878</u>
	<u>23,878</u>	<u>38,959</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024

19. MOVEMENT IN FUNDS

	At 1.4.23 £	Net movement in funds £	At 31.3.24 £
Unrestricted funds			
General fund	274,448	17,155	291,603
TOTAL FUNDS	<u>274,448</u>	<u>17,155</u>	<u>291,603</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	725,507	(708,352)	17,155
Restricted funds			
Restricted	273,607	(273,607)	-
TOTAL FUNDS	<u>999,114</u>	<u>(981,959)</u>	<u>17,155</u>

Comparatives for movement in funds

	At 1.4.22 £	Net movement in funds £	At 31.3.23 £
Unrestricted funds			
General fund	297,775	(23,327)	274,448
TOTAL FUNDS	<u>297,775</u>	<u>(23,327)</u>	<u>274,448</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	690,002	(713,329)	(23,327)
Restricted funds			
Restricted	251,676	(251,676)	-
TOTAL FUNDS	<u>941,678</u>	<u>(965,005)</u>	<u>(23,327)</u>

Government grants are allocated to the restricted fund since they are restricted to the provision of places within the nursery for entitled children. The cost of care is allocated to the restricted fund up to the value of the grant.

The unrestricted fund is used to further the aims of the charity at the discretion of the trustees.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024

20. EMPLOYEE BENEFIT OBLIGATIONS

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

The charge to profit or loss in respect of defined contribution schemes was £20,273 (2023: £14,129). The entire pension cost is allocated to nursery fees since it relates to staff employed in running the nurseries.

21. RELATED PARTY DISCLOSURES

In the year ended 31 March 2024, amounts were received from 5 trustees totalling £33,265, (2023: £16,814) for payment for their children to attend the nursery. These services were charged at the same rate as other users of the service. At the year end, the charity was owed £31 (2023:Nil) from 2 trustees and the charity held £200 (2023:Nil) of deposits related to these services.

No trustees made donations to the charity in the year, (2023: £199).

22. RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2024 £	2023 £
Net income/(expenditure) for the reporting period (as per the Statement of Financial Activities)	17,155	(23,327)
Adjustments for:		
Depreciation charges	5,214	4,254
Loss on disposal of fixed assets	-	17
Interest received	(1,911)	(334)
(Increase)/decrease in debtors	(953)	17,819
Increase in creditors	2,230	6,585
Net cash provided by operations	21,735	5,014

23. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.4.23 £	Cash flow £	At 31.3.24 £
Net cash			
Cash at bank and in hand	234,398	23,646	258,044
	<u>234,398</u>	<u>23,646</u>	<u>258,044</u>
Total	<u>234,398</u>	<u>23,646</u>	<u>258,044</u>

WAKOOS CENTRE4CHILDREN LTD

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2024**

	2024 £	2023 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Gifts and grants	-	3,300
Other trading activities		
Fundraising events	2,274	2,451
Apprenticeship scheme funding	-	4,000
	<u>2,274</u>	<u>6,451</u>
Investment income		
Deposit account interest	1,911	334
Charitable activities		
Fee income from Nursery, after school club and holiday club	721,722	679,917
Grants	273,207	251,676
	<u>994,929</u>	<u>931,593</u>
Total incoming resources	999,114	941,678
EXPENDITURE		
Other trading activities		
Bad debts	7,339	-
Charitable activities		
Wages	692,990	710,530
Social security	35,649	35,603
Pensions	20,273	14,129
Other operating leases	31,088	32,345
Rates and water	19,575	9,110
Light and heat	-	220
Sundries	2,858	681
Staff costs	6,324	15,933
Running costs	110,454	99,829
Improvements to property	2,660	2,660
Fixtures and fittings	1,935	984
Loss on sale of tangible fixed assets	-	17
Donations	-	92
	<u>923,806</u>	<u>922,133</u>
Support costs		
Management		
Insurance	3,342	2,297
Advertising	98	583
Office costs	25,349	24,407
Computer equipment	619	610
	<u>29,408</u>	<u>27,897</u>

This page does not form part of the statutory financial statements

WAKOOS CENTRE4CHILDREN LTD

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2024

	2024 £	2023 £
Management		
Other		
Bank charges	2,459	546
Governance costs		
Auditors' remuneration for non audit work	2,040	-
Accountancy and legal fees	10,800	-
Accountancy fees	1,565	5,878
Legal fees	4,542	8,551
	<u>18,947</u>	<u>14,429</u>
Total resources expended	981,959	965,005
Net income/(expenditure)	<u>17,155</u>	<u>(23,327)</u>

Atlas Chambers
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t: 01273 324163

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The Trustees
WAKOOS CENTRE4CHILDREN Limited
Station Road
Billingshurst
West Sussex
RH14 9RY

Our ref: WAK007

18 December 2024

Dear Sirs

REPORT TO MANAGEMENT

During the course of our audit for the year ended 31 March 2024 a number of matters arose which we consider should be brought to your attention.

Accompanying this letter is a memorandum noting these points together with any recommendations we have for possible improvements which could be made.

These matters came to light during the course of our normal audit tests which are designed to assist us in forming our opinion on the financial statements. Our tests may not necessarily disclose all errors or irregularities and should not be relied upon to do so. However, if any irregularity did come to our attention during our audit tests, we would, of course, inform you immediately.

We would be grateful if you could enter management's comments against each point under the "management response" column of the memorandum and return it to us in due course.

We have complied with the Financial Reporting Council's Ethical Standard and all threats to our independence, have been properly addressed through appropriate safeguards. No additional facts or matters have arisen during the course of the audit that we wish to draw to your attention and we confirm that we are independent and able to express an objective opinion on the financial statements.

This report has been prepared for the sole use of the Trustees of WAKOOS CENTRE4CHILDREN and must not be shown to third parties without our prior consent. No responsibilities are accepted by Galloways Accounting towards any party acting or refraining from action as a result of this report.

Yours faithfully



Galloways Accounting

SIGNIFICANT MATTERS RELEVANT TO OUR AUDIT FOR THE YEAR ENDED 31 MARCH 2024

Summary of significant audit findings

There were no changes to our audit approach as set out in our planning memorandum dated 13th June 2024.

Summary of significant audit findings

Significant risk area identified at planning	Implications and recommendations	Management response
Management override of controls.	No issues identified.	
Trade debtors.	It was identified that the trade debtors balance at the year end per Xero did not agree to the trade debtors balance on the Connect system. This required additional work to ensure Xero reconciled to Connect. Sales invoices in Connect should be reconciled monthly to those in Xero. Debtor reports per Connect should reconcile to debtor reports in Xero.	
Revenue recognition.	Due to the above issue with trade debtors, it was identified incoming resources was not accurate due to the material misstatement within Xero. Sales invoices are revised in Connect after being issued to the billpayers. Firstly, credit notes or additional invoices should be used and issued to billpayers. Additionally, any changes to Connect should be reflected in Xero.	

Internal controls

The purpose of the audit was for us to express an opinion on the financial statements. The audit included consideration of internal controls relevant to the preparation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of internal control. Our audit is, therefore, not designed to identify all control weaknesses and the matters reported below are limited to those deficiencies that we have identified during the audit.

Control weakness identified	Potential implications and recommendations	Management response
Payable invoices are not input to Xero and marked as payable on the date due, instead are input at the date paid.	Entering incorrect payable dates could lead to issues within the bank reconciliation reports and payments being included in the incorrect period. Purchase invoices should be posted as payable at the date due and payments then allocated when paid.	

Galloways

Accounting

Control weakness identified	Potential implications and recommendations	Management response
Pension contributions have been overpaid due to payments to ex-employees continuing after they have left.	This is a loss of charity funds and every effort should be made to recover the amounts overpaid. Going forward, information provided to the charity's pension provider from your external payroll provider should be reconciled to payroll records and payments each month.	
Regular reconciliations of key control accounts on a monthly basis: • Banks • Credit cards • Payroll • Debtors	Information on Xero is not up to date to allow the board of trustees to make informed decisions on up-to-date information. This could lead to uninformed decision making with a negative impact on charity funds available. Trustees are responsible for keeping proper accounting records that disclose with accuracy at any time the financial position of the charity.	
A number of old debtor balances suggest that debt collection and bad debt monitoring is not regular.	This could lead to misstatements in the financial statements as historical amounts are not likely to be recovered.	
Petty cash transactions have not been recorded in Xero.	This could lead to incomplete financial statements. The petty cash book should have all transactions recorded in Xero and the physical book should be reconciled to Xero regularly.	
A credit card is still held in an ex-trustee's name.	This is a potential fraud risk and should be cancelled, even if not in use.	

Anticipated audit report

We anticipate that we will issue an unmodified audit report for the year, subject to the satisfactory clearance of any outstanding/unresolved matters.

WAKOOS CENTRE4CHILDREN LTD

England & Wales - Charity number 1137968

Accounts



Annual Trustees' Report

Reporting Period: 1st April 2022 - 31st March 2023

Since our last report, we have lost both Jane Atkinson and Jane Dennison from our small team. Jane Atkinson retired due to ill health, and Jane Dennison moved on to a new role with another organisation. Both have been a great miss, but DDS is determined to carry as it has always, hopefully making Jane Atkinson proud of her legacy. We have Donna Balmer, Jane's Daughter, working with us now. Donna has the same passion for DDS as her Mother.

DDS has valuable experience and ability in seeking out and bringing together people with hearing loss, encouraging them and their Families to accept this disability, and the changes it has made to their lives.

We are able to offer an unobtrusive lifeline to late Deafened Adults. It is a lifeline that has been built upon trust, respect, and confidentiality, with our expertise in deafened life changes.

Support is offered month on month. 1:1 support in the home, Lip Reading Support Groups, Cochlear Implant Support Groups, Dealing with Deafness Rehab Weeks, Tinnitus Support Groups, and 1:1 Crafts and Relaxations Support Groups, can be offered throughout County Durham and Darlington. These are kept small and friendly, to accommodate Deafened Adults.

1:1 work will always be paramount, identifying needs, and being there to support those who have become isolated and given up on their social lives.

Complimentary Therapies are also offered throughout the year. Sandra's Day is very popular with the Members. Reflexology, Facials, Head Massage, Nail Treatments, and New-Age Kurling is offered throughout the day. As this is a social event for Members - lunch is provided, with tea and coffee offered throughout.

Pam and Donna have also been very busy and successful in gaining Personal Independence Allowance, Attendance Allowance Payments, and Blue Badges for deafened Members this year.

Dealing with Deafness is a Non-Residential Rehabilitation Course, which is open to people identified as struggling with their or their Partners/Family Members loss. We have learned that even people at the onset of hearing loss can gain huge benefit from attending the course, and giving support in the early stages of hearing loss can prevent mental health and family conflict problems before they begin.

On the course, we deliver topics that helped deafened people and their partners to understand, and to cope with the changes that have been made to their lives: how to deal with the anger, anxiety, fear, and frustration associated with severe or profound hearing loss.

Some Comments from Attendees:

Deaf people were asked how deafness has made them feel, and how it had changed their lives. Tears flowed but there was laughter too, from both the deaf and hearing people. Comments were:

- “I have no confidence. My social life has gone.”
- “People don’t understand - I’m deaf not stupid.”
- “I can’t go to appointments on my own, as I need my wife to hear.”
- “Sad and lonely, even though I have a good wife who is trying her best to help me.”
- “Lack of meaningful conversation.”
- “In everyday conversation, people keep everything to a minimum now.”
- “My Grandchildren - I can’t understand them.”
- “I avoid people. Even my family.”
- “I miss friendship, and general, everyday chat.”
- “We have no social life now.”
- “I feel angry, and like a burden to my family.”

No one leaves the course without Ongoing Support, whatever they require. Other Agencies are also contacted if needed by the Attendees.

The Trustees would like to thank the Staff and Volunteers of Durham Deafened Support. Their hard work and commitment, along with their passion for DDS will ensure that we will continue to thrive and provide Advice and Support to the Deafened Community.

REGISTERED COMPANY NUMBER: 07180968 (England and Wales)
REGISTERED CHARITY NUMBER: 1137968

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023
FOR
WAKOOS CENTRE4CHILDREN LTD**

Galloways Accounting
Atlas Chambers
33 West Street
Brighton
East Sussex
BN1 2RE

WAKOOS CENTRE4CHILDREN LTD
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FOR THE YEAR ENDED 31 MARCH 2023

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WAKOOS CENTRE4CHILDREN LTD

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2023

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 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 2019).

WAKOOS Centre4Children Ltd. is a charitable company that operates across two leased sites, both in rural West Sussex.

- 1) Billingshurst (located in the Children and Family Centre building)
- 2) Petworth (located on the Petworth Primary School site)

Each site is registered with OfSTED to run a breakfast club, day nursery, afterschool club and holiday club; providing flexible, affordable childcare for children aged 3 months to 11 years old.

OBJECTIVES AND ACTIVITIES

Objectives and aims

WAKOOS Centre4Children Ltd. (Wakoos) is a not-for-profit organisation which invests in staff and resources to benefit the delivery of quality childcare for the local area. We aim to offer more affordable and flexible childcare in comparison with other local commercial childcare providers.

The charity, its staff and trustees consider Wakoos to be a vital part of the local community and are committed to both continuing and improving our childcare provision whenever possible. Surveys are also sent out to staff and parents/carers to gain feedback and help achieve this objective. We want Wakoos to be an enjoyable, rewarding place to work and as well as providing a vital childcare service, in accordance with the EYFS statutory framework, our nurseries also continue to offer practical early years support and advice to families wherever possible.

Our main aims:

- Encourage the emotional, social, physical, creative and intellectual development of children.
- Encourage positive attitudes, and develop confidence and self-esteem.
- Provide an atmosphere that stimulates interests and each child's imagination.
- Help parents achieve a work-life balance, by offering flexible, affordable hours, helping reduce fees where possible by accepting Nursery Vouchers, the Childcare Account scheme and assisting with providing information for Working Family Tax Credits and 2 and 3 yr old funding.
- Employ motivated and dedicated staff who are either fully qualified nursery practitioners or support them in working towards childcare qualifications.
- Create a friendly, supportive, enjoyable workplace for our employees to care for children.

Diversity in Childcare - Wakoos is fully inclusive and our childcare provision is available to all children whatever their race, culture, religion, means or ability. We accept children who are eligible for both 2 and 3-year-old universal and extended funding and work in partnership with Integrated Prevention and Earliest Help, accepting referrals for children who may be vulnerable learners.

Partnerships - To help achieve our charitable aims, we have partnerships with other front line agencies including health visitors, educational psychologists, community paediatricians, social services and speech and language therapists. Our staff prepare individual support plans for children with special educational needs and provide support to parents whose children are going through the statutory process for Education, Health and Care Assessments/Plans and Early Help Assessments.

Wakoos also works in partnership with West Sussex County Council's Early Childhood Services, benefiting from the support of an Early Years Advisor. Additionally, we work with the local primary schools to reflect their teaching methods and ensure a smooth transition for children.

Wakoos offers work experience to students, this includes trainees from local colleges and schools; government-funded training provision (Babcock and Brighter Horizons); and also supports students studying for higher qualifications such as the EYT.

Forest School - Known as "Wakoos in the Woods." One of our staff members is qualified to lead Forest School sessions. We offer these sessions throughout the week on a bookable, termly basis. They offer an enriching opportunity for children as outdoor learning is frequently proven to enrich children's lives and provide positive outcomes in helping children learn.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2023**

OBJECTIVES AND ACTIVITIES

Significant activities/milestones

Ofsted in Billingshurst (Good) - October 2022

Ofsted in Petworth (Requires Improvement) - March 2023

New nursery managers and deputies at both sites - December 2022

Petworth site lease extended for another 3 years - September 2022

Billingshurst nursery was decorated to refresh the interior - December 2022

New resources purchased to refresh equipment at both sites - January 2023

New picket fence constructed to improve in Petworth outdoor area - March 2023

Public benefit

The main activities of the charity are undertaken to further the purposes for the public benefit.

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

ACHIEVEMENT AND PERFORMANCE

Charitable activities

Both our nursery sites continue to run successfully post Covid restrictions, with many new enquiries and active, long waiting lists. Many children and their families benefit greatly from the flexible, affordable childcare that we provide. There are very few alternative providers in the local area that offer the equivalent year-round care that we deliver, and we are the sole provider of out-of-school wrap around care for our local primary schools. We continue to invest surplus funds into staff training and refreshing the nursery environment, equipment and resources in order to continue providing this vital service in the community.

Other notable achievements in meeting our charity's objectives include:

- Successful fundraising events throughout the year at both sites; to raise additional funds and engage many families and the local community.
- Continued excellent transition for young children moving on to our local primary schools.
- A high percentage of children continue to meet and exceed age related expectations.
- We support vulnerable children and families within the setting through partnership working.
- Staff have attended training sessions, including a whole day cross-site training day (held on an INSET day). This has been well received to improve skills and morale.
- Continuing to receive referrals from outside agencies to support vulnerable families.
- Continuing to benefit from high demand for places with no marketing required at the Billingshurst site.

One of the main challenges presented to the business during this financial year has been related to staffing and HR. Recruitment has been difficult and staffing levels have been tight at times which has led to staff being stretched with periods of decreased morale. One of our nursery managers needed a long period of time off during 2022, which led to other staff time being spent on completing the usual tasks of this role. In December 2022, new management teams were introduced at both sites which will naturally take a while to settle in and to complete full training of new members of the team. Increased sharing of knowledge, training and cooperation between our two sites should help minimise this impact and ultimately improve morale. The new Petworth nursery manager also has an action plan in place to act on the recent Ofsted 'Requires Improvement' rating.

FINANCIAL REVIEW

Financial Overview

Wakoos has had another successful financial year and the charity is in good standing to continue its objectives and provide childcare services to the local community going forward. The following points are the main changes that have affected our finances during this financial year:

- The National Living Wage increase of 59p per hour as from April 2022 has increased our staff salaries. However, due to recruitment being difficult, staffing levels are currently lower than have been budgeted for and the impact of this increased cost is yet to be fully realised.

- A fee increase was introduced in April 2022 to help us support our forecasted increase in salary costs. However, this increased income may lead to a temporary additional surplus due to our recruitment difficulties and therefore reduced staff levels at the present time.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2023**

FINANCIAL REVIEW

Reserves

In line with guidance issued by the Charity Commission, the Trustees regularly review the Charity's need for reserves. The Trustees have a policy for keeping a reserve amount which may be needed for any unexpected site maintenance costs and the costs incurred, including redundancies, should the Charity need to be wound down. The current balance of reserves in the general account stands at £274,448.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is a company limited by guarantee having been incorporated on 6 March 2010. It is also a registered charity (number 1137968), and is governed by its Memorandum and Articles of Association dated 6 March 2010.

Recruitment and appointment of new trustees

WAKOOS Centre4Children Ltd. is a Charitable Company Limited by Guarantee, with an Articles of Association as its governing document. Wakoos is led by a committee of trustees who have regard to The Charity Commission's public benefit guidance when exercising any powers or duties to which the guidance is relevant.

The committee of trustees is currently made up of eight members, three of whom are elected to hold specific roles (Chair, Treasurer, Secretary). Their names are recorded on the Committee Register and are presented at the Charity's Annual General Meeting (AGM), which normally takes place each November. At each AGM, the three elected roles are voted on for the following year.

The trustees are all volunteers, mostly parents from local families who use their local and professional knowledge for the benefit of the Charity. The committee continues to advertise regularly for the recruitment of new trustees. As most of our trustees are parents of children attending our nurseries, we usually have a relatively high turnover as these children grow older and move on to school. During the financial year 2022/23 we appointed two new trustees, and two stood down. We provide all new members with a 'Committee Welcome Pack' and an induction from the Chairperson, including a familiarity with the Charity's procedures, documents and confidentiality requirements. All trustees are required to have an enhanced DBS check and are subject to additional checks as required by OfSTED.

The Trustees meet with the Wakoos nursery management team most months in order to assist with decision making and direct the business. The nursery management team are employed by the Charity to operate the nurseries and manage the day to day running of the business. The management team consists of a Business/Finance manager and a Nursery Manager for each site (along with deputies).

The trustees all operate on a voluntary basis and therefore no remuneration or pay has been provided for their time. The Trustees volunteer their time freely and all allowable expenses such as travel and DBS checks have been disclosed in the accounts where applicable.

The pay of the nursery management team and other staff is reviewed by the Trustees annually each April, which is usually in line with any increase in our nursery fees. Pay for all employees is also benchmarked against other similar organisations in the locality as part of the annual pay review.

WAKOOS CENTRE4CHILDREN LTD

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2023

STRUCTURE, GOVERNANCE AND MANAGEMENT

Organisational structure

Wakoos Centre4Children Ltd. operates across two leased sites - in rural West Sussex.

- 1) Billingshurst
- 2) Petworth

Organisational structure - Billingshurst

Wakoos Billingshurst is open Monday to Friday 07.30-18.00 for 51 weeks a year.

The nursery is approved to provide places for up to 60 children as well as offering an additional 40 places for an After School Club and Breakfast Club. The building was purpose built for childcare facilities and has two main rooms for different age groups (3mths to 2years and 2years to 5years). The two rooms are further set up into 'workshop' areas. We encourage free flow within the nursery so that the children can independently access and explore all of the different resources, and also the outside areas. There are separate outside garden areas for each room, with the older age group having access to the larger, open plan space with fixed play equipment including climbing frames, sandpit, mud kitchen and some natural vegetative areas. This greatly enhances their learning environment allowing imaginative play and gross motor skill development.

As well as the main day nursery, Wakoos runs a Breakfast and After School Club for reception-age children up until the age of 11. We use a separate room for this club with a dedicated outside enclosed space with a range of play equipment.

We use an additional capacity site for some of our older Afterschool Club children and also a Holiday Club during school holidays. This also benefits from an indoor and outdoor space to provide creative opportunities and the learning of new skills. Staff at the clubs engage children with a full range of activities such as art and craft, sports and trips within the local area.

Billingshurst Staff Breakdown: -

Level 6 Practitioner	1
Level 5 Practitioner	2
Level 4 Practitioner	1
Level 3 early years practitioner	8
Level 2 early years practitioner	2
Unqualified Staff	8 (3 working towards qualification)

Support staff: -

Kitchen staff	2
Bank staff	3
Cleaner	2
Total	29

Organisational structure - Petworth

Wakoos Petworth is open Monday to Friday 07.30-18.00 for 51 weeks a year.

The nursery is approved to provide places for a total of up to 65 children aged between 3 months and 11 years. This includes an After School Club and Breakfast Club provision. We work closely with the adjacent Petworth Primary School and the majority of the children attending our setting will feed into this school. Children here are also divided across 2 rooms depending on their age. There is a lovely garden area with outdoor play equipment, a sand pit and we also have access to some of the primary school outside area. We have a separate room with its own facilities for the Breakfast Club and After School Club which is adjacent to the outside garden area. We are a one storey building which is fully accessible for disabled users.

Petworth Staff Breakdown: -

Level 5	1
Level 3	9
Level 2	3
Unqualified	2 (2 working towards qualification)
Support staff: -	
Kitchen staff	1
Bank staff Level 3	1
Cleaner	1
Total	18

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2023**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Totalling 47 staff across both sites. Occasionally staff are temporarily transferred between sites to provide necessary cover. This is allowed for in their contract of employment.

Wakoos follows the OfSTED Safer Recruiting policy. All staff have DBS checks and have attended the mandatory training within their first 6 months of employment or have a current qualification and good understanding of the mandatory training.

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.

The current risks identified that may affect the finances of the charity going forward are:

- The possibility of the return of Covid restrictions limiting the services we can offer.
- Recruitment is becoming difficult and there currently is an industry wide lack of qualified staff.
- The government funding provision for 2 & 3 yr olds is very low and doesn't fully cover the cost of providing those hours.
- An increase of 59p per hour in the National Living Wage will apply from April 2022 which will further increase our salary costs going forward.

To help mitigate or limit the impact of these risks:

- We are exploring additional ways of advertising, recruiting staff and improving staff retention.
- We are continually applying pressure to West Sussex County Council (who provide our building lease) in order to resolve outstanding maintenance issues before any future lease changes are agreed.
- We will continue to review staff salaries each April and increase our childcare fees if needed.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

07180968 (England and Wales)

Registered Charity number

1137968

Registered office

Station Road
Billingshurst
West Sussex
RH14 9RY

Trustees

S G Tarr
J Brown
H Cooke (resigned 20.9.22)
H M A Colligan
C Lambkin (resigned 1.12.22)
H Ramiz
V J Worsfold Administrator (appointed 29.7.22)
S A Robinson
E J Denchfield (appointed 1.12.22)
N Francis (appointed 12.4.23)

Independent Examiner

Galloways Accounting
Atlas Chambers
33 West Street
Brighton
East Sussex
BN1 2RE

Banker

Barclays Bank plc
2 Carfax
Horsham
RH12 1DN

WAKOOS CENTRE4CHILDREN LTD

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2023**

SUMMARY

We would like to thank all our staff who continue to work exceptionally hard to ensure Wakoos provides vital, high quality childcare for the local community. We also thank our Trustees for assisting the management teams and who dedicate themselves to the ongoing success of Wakoos.

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 and signed on its behalf by:

.....
J Brown - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
WAKOOS CENTRE4CHILDREN LTD**

Independent examiner's report to the trustees of Wakoos Centre4Children Ltd ('the Company')

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

C S Young BA FCA

Galloways Accounting
Atlas Chambers
33 West Street
Brighton
East Sussex
BN1 2RE

Date:

WAKOOS CENTRE4CHILDREN LTD

STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2023

	Notes	Unrestricted fund £	Restricted funds £	2023 Total funds £	2022 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	3	3,300	-	3,300	1,250
Charitable activities	6				
Nursery, after-school clubs and holiday clubs		679,917	251,676	931,593	949,159
Other trading activities	4	6,451	-	6,451	9,394
Investment income	5	334	-	334	49
Total		<u>690,002</u>	<u>251,676</u>	<u>941,678</u>	<u>959,852</u>
EXPENDITURE ON					
Charitable activities	7				
Nursery, after-school clubs and holiday clubs		<u>713,329</u>	<u>251,676</u>	<u>965,005</u>	<u>894,848</u>
NET INCOME/(EXPENDITURE)		(23,327)	-	(23,327)	65,004
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>297,775</u>	<u>-</u>	<u>297,775</u>	<u>232,771</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>274,448</u></u>	<u><u>-</u></u>	<u><u>274,448</u></u>	<u><u>297,775</u></u>

The notes form part of these financial statements

WAKOOS CENTRE4CHILDREN LTD

BALANCE SHEET
31 MARCH 2023

	Notes	Unrestricted fund £	Restricted funds £	2023 Total funds £	2022 Total funds £
FIXED ASSETS					
Tangible assets	13	31,380	-	31,380	29,897
CURRENT ASSETS					
Debtors	14	57,229	-	57,229	75,048
Cash at bank and in hand		234,398	-	234,398	234,804
		<u>291,627</u>	<u>-</u>	<u>291,627</u>	<u>309,852</u>
CREDITORS					
Amounts falling due within one year	15	(48,559)	-	(48,559)	(41,974)
NET CURRENT ASSETS		<u>243,068</u>	<u>-</u>	<u>243,068</u>	<u>267,878</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>274,448</u>	<u>-</u>	<u>274,448</u>	<u>297,775</u>
NET ASSETS		<u>274,448</u>	<u>-</u>	<u>274,448</u>	<u>297,775</u>
FUNDS	17				
Unrestricted funds				274,448	297,775
TOTAL FUNDS				<u>274,448</u>	<u>297,775</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2023 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- 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.

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 and were signed on its behalf by:

.....
J Brown - Trustee

WAKOOS CENTRE4CHILDREN LTD

**CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 MARCH 2023**

	Notes	2023 £	2022 £
Cash flows from operating activities			
Cash generated from operations	20	<u>5,014</u>	<u>16,234</u>
Net cash provided by operating activities		<u>5,014</u>	<u>16,234</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		<u>(5,754)</u>	<u>(2,322)</u>
Interest received		<u>334</u>	<u>49</u>
Net cash used in investing activities		<u>(5,420)</u>	<u>(2,273)</u>
Change in cash and cash equivalents in the reporting period		<u>(406)</u>	<u>13,961</u>
Cash and cash equivalents at the beginning of the reporting period		<u>234,804</u>	<u>220,843</u>
Cash and cash equivalents at the end of the reporting period		<u><u>234,398</u></u>	<u><u>234,804</u></u>

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

1. STATUTORY INFORMATION

Wakoos Centre4children Limited is a charitable company, limited by guarantee, registered in England and Wales. The address of the registered office is given in the charity information on page 5 of these financial statements. The nature of the charity's operations and principal activities are the provision of childcare facilities to enhance the development and education of children.

2. 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.

Going concern

The trustees have not identified any events or conditions that are expected to affect the charity's ability to continue as a going concern for the foreseeable future and the financial statements are prepared on this basis.

Income

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

Donations

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

Nursery fees

Fee income for provision of nursery services is included in incoming resources when the service has been provided, or, if amounts invoiced relate to services both before and after the period end, then in proportion to services provided, with the balance being deferred.

Government grants

The charity receives government grants in respect of provision of childcare and education. Income from government and other grants are recognised at fair value when the charity has entitlement after any performance conditions have been met, it is probable that the income will be received and the amount can be measured reliably. If entitlement is not met then these amounts are deferred.

Trading activities

Income from trading activities includes income earned from fundraising events and trading activities to raise funds for the charity. Income is received in exchange for supplying goods and services in order to raise funds and is recognised when entitlement has occurred.

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.

All resources are inclusive of irrecoverable VAT.

Allocation and apportionment of costs

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs, governance costs, administrative payroll costs. They are incurred directly in support of expenditure on the objects of the charity. Where support costs cannot be directly attributed to particular headings they have been allocated to cost of raising funds and expenditure on charitable activities on a basis consistent with use of the resources.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023

2. ACCOUNTING POLICIES - continued**Tangible fixed assets**

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

Improvements to property	- Straight line over 20 years
Nursery equipment	- 33% on reducing balance
Computer equipment	- 25% on cost

Tangible fixed assets are stated at cost (or deemed cost) or valuation less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

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. The cost of raising and administering such funds are charged against the specific fund.

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

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.

Debtors and creditors due within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

3. DONATIONS AND LEGACIES

	2023	2022
	£	£
Gifts and grants	3,300	1,250
	<u> </u>	<u> </u>

4. OTHER TRADING ACTIVITIES

	2023	2022
	£	£
Fundraising events	2,451	1,114
Apprenticeship scheme funding	4,000	8,280
	<u> </u>	<u> </u>
	6,451	9,394
	<u> </u>	<u> </u>

WAKOOS CENTRE4CHILDREN LTD

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023

5. INVESTMENT INCOME

	2023 £	2022 £
Deposit account interest	<u>334</u>	<u>49</u>

6. INCOME FROM CHARITABLE ACTIVITIES

Activity	2023 £	2022 £
Fee income from Nursery, after school club and holiday club		
Nursery, after-school clubs and holiday clubs	679,917	657,068
Grants	251,676	292,091
	<u>931,593</u>	<u>949,159</u>

The grants are government grants for the following:

	2023 £	2022 £
3 year olds and over	218,291	276,255
2 year olds	24,685	15,836
Inclusion fund	8,700	-
Other	-	-
	<u>251,676</u>	<u>292,091</u>

7. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 8) £	Totals £
Nursery, after-school clubs and holiday clubs	<u>922,133</u>	<u>42,872</u>	<u>965,005</u>

8. SUPPORT COSTS

	Management £	Other £	Governance costs £	Totals £
Nursery, after-school clubs and holiday clubs	<u>27,897</u>	<u>546</u>	<u>14,429</u>	<u>42,872</u>

9. NET INCOME/(EXPENDITURE)

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

	2023 £	2022 £
Depreciation - owned assets	4,254	3,587
Other operating leases	32,345	34,530
Deficit on disposal of fixed assets	17	-
Independent examiner's remuneration - independent examination	1,000	1,000
Independent examiner's remuneration - other services	<u>2,720</u>	<u>2,600</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023

10. TRUSTEES' REMUNERATION AND BENEFITS

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

Trustees' expenses

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

11. STAFF COSTS

	2023	2022
	£	£
Wages and salaries	710,530	702,962
Social security costs	35,603	25,831
Other pension costs	14,129	11,968
	<u>760,262</u>	<u>740,761</u>

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

	2023	2022
Level 6 early years practitioner	1	2
Level 5 early years practitioner	3	1
Level 4 early years practitioner	1	1
Level 3 early years practitioner	17	19
Level 2 or trainee practitioner	5	8
Unqualified after-school staff	10	13
Bank staff	4	2
Kitchen staff	3	3
Cleaners	3	3
	<u>47</u>	<u>52</u>

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

12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	-	1,250	1,250
Charitable activities			
Nursery, after-school clubs and holiday clubs	657,068	292,091	949,159
Other trading activities	9,394	-	9,394
Investment income	49	-	49
Total	<u>666,511</u>	<u>293,341</u>	<u>959,852</u>
EXPENDITURE ON			
Charitable activities			
Nursery, after-school clubs and holiday clubs	601,507	293,341	894,848
NET INCOME	65,004	-	65,004
RECONCILIATION OF FUNDS			
Total funds brought forward	232,771	-	232,771

WAKOOS CENTRE4CHILDREN LTD

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023**

12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £	Restricted funds £	Total funds £
TOTAL FUNDS CARRIED FORWARD	<u>297,775</u>	<u>-</u>	<u>297,775</u>

13. TANGIBLE FIXED ASSETS

	Improvements to property £	Nursery equipment £	Computer equipment £	Totals £
COST				
At 1 April 2022	53,200	53,481	8,101	114,782
Additions	-	5,598	156	5,754
Disposals	-	(2,250)	(422)	(2,672)
At 31 March 2023	<u>53,200</u>	<u>56,829</u>	<u>7,835</u>	<u>117,864</u>
DEPRECIATION				
At 1 April 2022	26,600	52,289	5,996	84,885
Charge for year	2,660	984	610	4,254
Eliminated on disposal	-	(2,250)	(405)	(2,655)
At 31 March 2023	<u>29,260</u>	<u>51,023</u>	<u>6,201</u>	<u>86,484</u>
NET BOOK VALUE				
At 31 March 2023	<u>23,940</u>	<u>5,806</u>	<u>1,634</u>	<u>31,380</u>
At 31 March 2022	<u>26,600</u>	<u>1,192</u>	<u>2,105</u>	<u>29,897</u>

14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Trade debtors	55,016	68,710
Prepayments and accrued income	2,213	6,338
	<u>57,229</u>	<u>75,048</u>

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Social security and other taxes	4,478	6,944
Other creditors	14,351	9,202
Fee deposits	9,250	7,910
Accrued expenses	20,480	17,918
	<u>48,559</u>	<u>41,974</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023

16. LEASING AGREEMENTS

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

	2023	2022
	£	£
Within one year	15,081	6,284
Between one and five years	23,878	-
	38,959	6,284

17. MOVEMENT IN FUNDS

	At 1.4.22	Net movement in funds	At
	£	£	31.3.23
			£
Unrestricted funds			
General fund	297,775	(23,327)	274,448
TOTAL FUNDS	297,775	(23,327)	274,448

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	690,002	(713,329)	(23,327)
Restricted funds			
Restricted	251,676	(251,676)	-
TOTAL FUNDS	941,678	(965,005)	(23,327)

Comparatives for movement in funds

	At 1.4.21	Net movement in funds	At
	£	£	31.3.22
			£
Unrestricted funds			
General fund	232,771	65,004	297,775
TOTAL FUNDS	232,771	65,004	297,775

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023

17. 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	666,511	(601,507)	65,004
Restricted funds			
Restricted	292,091	(292,091)	-
Flooring	1,250	(1,250)	-
	<u>293,341</u>	<u>(293,341)</u>	<u>-</u>
TOTAL FUNDS	<u>959,852</u>	<u>(894,848)</u>	<u>65,004</u>

Government grants are allocated to the restricted fund since they are restricted to the provision of places within the nursery for entitled children. The cost of care is allocated to the restricted fund up to the value of the grant.

The unrestricted fund is used to further the aims of the charity at the discretion of the trustees.

18. EMPLOYEE BENEFIT OBLIGATIONS

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

The charge to profit or loss in respect of defined contribution schemes was £14,129 (2022: £11,968). The entire pension cost is allocated to nursery fees since it relates to staff employed in running the nurseries.

19. RELATED PARTY DISCLOSURES

In the year ended 31 March 2023, amounts were received from 3 trustees totalling £16,614, (2022: £3,989) for payment for their children to attend the nursery and 2 trustees made donations to the charity totalling £199, (2022: nil).

20. RECONCILIATION OF NET (EXPENDITURE)/INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2023 £	2022 £
Net (expenditure)/income for the reporting period (as per the Statement of Financial Activities)	(23,327)	65,004
Adjustments for:		
Depreciation charges	4,254	3,587
Loss on disposal of fixed assets	17	-
Interest received	(334)	(49)
Decrease/(increase) in debtors	17,819	(43,222)
Increase/(decrease) in creditors	6,585	(9,086)
Net cash provided by operations	<u>5,014</u>	<u>16,234</u>

21. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.4.22 £	Cash flow £	At 31.3.23 £
Net cash			
Cash at bank and in hand	234,804	(406)	234,398
	<u>234,804</u>	<u>(406)</u>	<u>234,398</u>

WAKOOS CENTRE4CHILDREN LTD

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023

21. ANALYSIS OF CHANGES IN NET FUNDS - continued

Total	<u>234,804</u>	<u>(406)</u>	<u>234,398</u>
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WAKOOS CENTRE4CHILDREN LTD

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2023**

	2023 £	2022 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Gifts and grants	3,300	1,250
Other trading activities		
Fundraising events	2,451	1,114
Apprenticeship scheme funding	4,000	8,280
	6,451	9,394
Investment income		
Deposit account interest	334	49
Charitable activities		
Fee income from Nursery, after school club and holiday club	679,917	657,068
Grants	251,676	292,091
	931,593	949,159
Total incoming resources	941,678	959,852
EXPENDITURE		
Charitable activities		
Wages	710,530	702,962
Social security	35,603	25,831
Pensions	14,129	11,968
Other operating leases	32,345	34,530
Rates and water	9,110	3,294
Light and heat	220	1,017
Sundries	681	621
Staff costs	15,933	13,544
Running costs	99,829	61,243
Improvements to property	2,660	2,660
Fixtures and fittings	984	596
Loss on sale of tangible fixed assets	17	-
Donations	92	-
	922,133	858,266
Support costs		
Management		
Insurance	2,297	2,500
Advertising	583	54
Office costs	24,407	25,336
Computer equipment	610	331
	27,897	28,221
Other		
Bank charges	546	350

This page does not form part of the statutory financial statements

WAKOOS CENTRE4CHILDREN LTD

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2023

	2023 £	2022 £
Other		
Governance costs		
Accountancy fees	5,878	5,971
Legal fees	8,551	2,040
	<u>14,429</u>	<u>8,011</u>
Total resources expended	965,005	894,848
Net (expenditure)/income	<u>(23,327)</u>	<u>65,004</u>

Galloways Accounting
Atlas Chambers
33 West Street
Brighton
England
BN1 2RE

Dear Sirs

The following representations are made on the basis of enquiries of management and staff with relevant knowledge and experience such as we consider necessary in connection with your independent examination of the charitable company's financial statements for the year ended 31 March 2023. These enquiries have included inspection of supporting documentation where appropriate. All representations are made to the best of our knowledge and belief.

General

- 1 We acknowledge that the work performed by you is substantially less in scope than an audit performed in accordance with International Standards on Auditing (UK) and that you do not express an audit opinion.
- 2 We confirm that the charitable company qualifies as small in accordance with the conditions set out in chapter 1 of part 15 of the Companies Act 2006.
- 3 We confirm that the charitable company was entitled to exemption under section 144 of the Charities Act 2011 the requirement to have its financial statements for the financial year ended 31 March 2023 audited. We also confirm that the members have not required the company to obtain an audit of its financial statements for the financial year in accordance with section 476 of the Companies Act 2006.
- 4 We have fulfilled our responsibilities as directors / trustees as set out in the terms of your engagement letter, under the Companies Act 2006 for preparing financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), for being satisfied that they give a true and fair view and for making accurate representations to you.
- 5 All the transactions undertaken by the charitable company have been properly reflected and recorded in the accounting records.
- 6 All the accounting records have been made available to you for the purpose of your independent examination. We have provided you with unrestricted access to all appropriate persons within the charitable company, and with all other records and related information requested, including minutes of all management and trustee meetings and correspondence with The Charity Commission.
- 7 The financial statements are free of material misstatements, including omissions.
- 8 The effects of uncorrected misstatements are immaterial both individually and in total.

Assets and liabilities

- 9 The charitable company has satisfactory title to all assets and there are no liens or encumbrances on the charitable company's assets, except for those that are disclosed in the notes to the financial statements.
- 10 All actual liabilities, contingent liabilities and guarantees given to third parties have been recorded or disclosed as appropriate.
- 11 We have no plans or intentions that may materially alter the carrying value and where relevant the fair value measurements or classification of assets and liabilities reflected in the financial statements.
- 12 At the 31st March 2023, the aged debtors of £55,016.36, and all the balances are recoverable.

Accounting estimates

- 13 Significant assumptions used by us in making accounting estimates, including those measured at fair value, are reasonable.

Loans and arrangements

- 14 The charitable company has not granted any advances or credits to, or made guarantees on behalf of, directors other than those disclosed in the financial statements.

Legal claims

- 15 We have disclosed to you all claims in connection with litigation that have been, or are expected to be, received and such matters, as appropriate, have been properly accounted for, and disclosed in, the financial statements.

Laws and regulations

- 16 We have disclosed to you all known instances of non-compliance or suspected non-compliance with laws and regulations whose effects should be considered when preparing the financial statements.

Related parties

- 17 Related party relationships and transactions have been appropriately accounted for and disclosed in the financial statements. We have disclosed to you all relevant information concerning such relationships and transactions and are not aware of any other matters which require disclosure in order to comply with legislative and accounting standards requirements.

Subsequent events

- 18 All events subsequent to the date of the financial statements which require adjustment or disclosure have been properly accounted for and disclosed.

Going concern

- 19 We believe that the charitable company's financial statements should be prepared on a going concern basis on the grounds that current and future sources of funding or support will be more than adequate for the charitable company's needs. We have considered a period of twelve months from the date of approval of the financial statements. We believe that no further disclosures relating to the charitable company's ability to continue as a going concern need to be made in the financial statements. We do not anticipate that the recent COVID-19 outbreak will affect the charitable company's ability to continue for the foreseeable future and therefore continues to adopt the going concern basis in preparing its financial statements.

Grants and donations

- 20 All grants, donations and other income, the receipt of which is subject to specific terms or conditions, have been notified to you. There have been no breaches of terms or conditions in the application of such income. Grants are received in the term to which they relate and there were no outstanding amounts or amounts paid in advance at the year end. There were no clawbacks of grants after the year end.

Yours faithfully

.....
J Brown - Trustee

On behalf of the board of trustees

WAKOOS CENTRE4CHILDREN LTD

England & Wales - Charity number 1137968

Accounts

REGISTERED COMPANY NUMBER: 07180968 (England and Wales)
REGISTERED CHARITY NUMBER: 1137968

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022
FOR
WAKOOS CENTRE4CHILDREN LIMITED**

Galloways Accounting
Atlas Chambers
33 West Street
Brighton
East Sussex
BN1 2RE

WAKOOS CENTRE4CHILDREN LIMITED
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FOR THE YEAR ENDED 31 MARCH 2022

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WAKOOS CENTRE4CHILDREN LIMITED

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

Wakoos is a not-for-profit organisation which invests in staff and resources to benefit the delivery of quality childcare. It aims to make its childcare offering more affordable and flexible, in comparison with other local commercial childcare providers.

The charity, its staff and volunteer trustees dedicate themselves to providing quality childcare and look to continually improve on the provision whenever possible. Surveys are also sent out to staff and parents/carers during the year to help gain feedback and achieve this objective. Alongside providing quality childcare in accordance with the EYFS statutory framework, the nursery also offers practical early years support and advice to families where possible.

Our main aims:

- Encourage the emotional, social, physical, creative and intellectual development of children.
- Encourage positive attitudes, and develop confidence and self-esteem.
- Provide an atmosphere that stimulates interests and each child's imagination.
- Help parents achieve a work-life balance, by offering flexible, affordable hours and by accepting Nursery Vouchers, the Childcare Account scheme and assisting with providing information for Working Family Tax Credits and 2 and 3 yr old funding.
- Employ motivated and dedicated staff who are either fully qualified nursery practitioners or are working towards childcare qualifications.

Diversity in Childcare - Wakoos is fully inclusive and our childcare provision is available to all children whatever their race, culture, religion, means or ability. We accept children who are eligible for both 2 and 3-year-old universal and extended funding and works in partnership with Integrated Prevention and Earliest Help, accepting referrals for children who may be vulnerable learners.

Partnerships - To help achieve our charitable aims, we have partnerships with other front line agencies including health visitors, educational psychologists, community paediatricians, social services and speech and language therapists. Our staff prepare individual support plans for children with special educational needs and provide support to parents whose children are going through the statutory process for Education, Health and Care Assessments/Plans and Early Help Assessments.

Wakoos also works in partnership with West Sussex County Council's Early Childhood Services, benefiting from the support of an Early Years Advisor. Additionally, we work with the local primary schools to reflect their teaching methods and ensure a smooth transition for children.

Wakoos offers work experience to students, this includes trainees from local colleges and schools; Government-funded training provision (Babcock and Brighter Horizons); and also supports students studying for higher qualifications such as the EYT.

Forest School - Known as "Wakoos in the Woods." One staff member is qualified to lead Forest School sessions across both our sites. This provides a unique selling point for Wakoos as well as another enriching dimension for our children. Outdoor learning is frequently proven to provide positive outcomes to help children learn.

Significant activities/milestones

Last inspection by Ofsted in Billingshurst (Good) - March 2018

Last inspection by Ofsted in Petworth (Outstanding) - August 2018

Successfully returned to a more normal operation post restrictions of Covid pandemic

New staff members recruited to Billingshurst management team during 2021

Introduction of new EYFS statutory guidance and curriculum changes - September 2021

Refurbishment of outdoor flooring completed at Billingshurst nursery - December 2021

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2022**

OBJECTIVES AND ACTIVITIES

Public benefit

The main activities of the charity are undertaken to further the purposes for the public benefit.

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

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The Billingshurst nursery has been running highly successfully with places full until 2023, with many enquiries and an active waiting list.

Other achievements include:

- Excellent transition for children attending local primary schools
- A high percentage of children meeting age related expectations
- Supporting vulnerable children and families within the setting through partnership working
- Staff have attended training to upskill themselves and deliver high quality care and education. Some staff have achieved higher level qualifications through university degrees, which we have welcomed and supported.
- Continuing to receive referrals from outside agencies to support vulnerable families
- Continuing to benefit from high demand for places with no marketing required at the Billingshurst site

FINANCIAL REVIEW

Reserves

In line with guidance issued by the Charity Commission, the Trustees have reviewed the charity's needs for reserves. The balance of reserves in the general account stands at £297,775. The Trustees agree that a surplus must be reserved for any maintenance costs and if at any time redundancies are required.

Financial Review

- The National Living Wage increase of 19p per hour as from April 2021 has increased our annual salary for the financial year, including the associated increased pension contributions.
- A fee increase was introduced in April 2021 to help support the increased staffing costs.
- Two local grant schemes were successfully used to help fund the cost of refurbishing the Billingshurst outdoor garden area flooring.

This financial year has once again been challenging for Wakoos as the year started off with further Covid restrictions and associated isolating of staff. With the new EYFS curriculum and a new Nursery Manager & Deputy Manager joining the Billingshurst management team at the start of the year, additional staff time had to be spent completing job handovers, inductions and training.

We continue to encourage active parent participation, especially through fundraising. We successfully restarted some fundraising events during 2021/22 and look forward to being able to hold more events going forward, now that Covid restrictions have eased.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is a company limited by guarantee having been incorporated on 6 March 2010. It is also a registered charity (number 1137968), and is governed by its Memorandum and Articles of Association dated 6 March 2010.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2022**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Recruitment and appointment of new trustees

The Wakoos Committee of Trustees is currently made up of seven trustees, three of whom are elected to hold specific roles within the committee. The trustees are all volunteers, often parents from local families who use their local and professional knowledge for the benefit of the setting. Their names are recorded on the Committee Register and are presented at the Annual General Meeting (AGM) of the charity, which normally takes place in November. At each AGM, the three elected roles are voted in for the following year.

The committee often advertises for new trustees and any new or prospective trustees are welcomed at the committee meetings to find out what being a trustee of Wakoos entails. Should a new member wish to join they will receive an induction from the Chairperson once they have completed the checks and regulations required by Ofsted. All trustees also require an enhanced DBS check. Trustees will receive a Committee Welcome Pack and receive support and guidance from the established trustees. The Trustees along with the Wakoos nursery management team are responsible for directing and controlling, running and operating the charity on a day to day basis.

The trustees operate on a voluntary basis and therefore no remuneration or pay has been provided for their time. The Trustees volunteer their time freely and all expenses such as travel and DBS checks have been disclosed in the accounts. The pay of the nursery management team and other staff is reviewed by the Trustees annually in April, which is usually in line with any increase in fees. Pay for all employees is also benchmarked against other similar organisations in the locality as part of the annual pay review.

WAKOOS CENTRE4CHILDREN LIMITED

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2022

STRUCTURE, GOVERNANCE AND MANAGEMENT

Organisational structure

Wakoos Centre4Children Ltd. operates across two leased sites - in rural West Sussex.

- 1) Billingshurst
- 2) Petworth

Organisational structure - Billingshurst

Wakoos Billingshurst is open Monday to Friday 7.30-18.00 for 51 weeks of the year. The nursery is approved to provide places for up to 60 children as well as offering an additional 40 places for the After School Club and Breakfast Club. The nursery is based in the Billingshurst Children and Family Centre building, using two rooms for the following age groups: 3 months to 24 months and 2 to 5 years. The two rooms are further set up into 'workshop' areas. We encourage free flow within the nursery so that the children can independently access and explore all of the resources, equipment and also the outside areas. There are two outside play areas for the different age groups: an area for the children 3-24 months; and a larger open plan area for children aged 2 to 5 years.

The larger outdoor area was refreshed in December 2021, as we invested in a new rubberised soft flooring to replace the existing ageing degraded surface. Two local grant schemes were successfully applied for in order to help cover the costs for this refurbishment.

The outdoor areas consist of a covered area (can be accessed in all weathers), climbing play equipment, a mud kitchen, sandpit and some areas with willow and natural vegetation. Children enjoy digging, splashing in puddles, developing their imaginations and improving their gross motor skills.

As well as the main day nursery, Wakoos runs a Breakfast and After School Club for reception-age children up until the age of 11. We use a separate room for this club with a dedicated outside enclosed space with a range of play equipment for the children to play and learn. We have an additional site for our Afterschool Club at the Women's Hall on the Billingshurst High Street for children over 7, benefitting from an indoor and outdoor space to provide creative opportunities and the learning of new skills.

Wakoos also uses the Women's Hall to run a holiday club with a capacity of 30 children per day. A dedicated team of staff is assigned to the holiday club which engage the children in a full range of activities such as art and craft, sports and trips within the local area.

Staff Breakdown: -

Level 6 Practitioner	2
Level 5 Practitioner	0
Level 4 Practitioner	1
Level 3 early years practitioner	10
Level 2 early years practitioner	4 (1 working towards a level 3 qualification)
Unqualified Staff	12

Support staff: -

Kitchen staff	2
Bank staff	1
Cleaner	2
Total	34

Organisational structure - Petworth

Wakoos Petworth is open Monday to Friday 07.30-18.00. The nursery is approved to provide places for up to 65 children aged between 3 months and 11 years including an After School Club and Breakfast Club provision. It is open 51 weeks of the year and is located on the site of the Petworth Primary School. We work closely with the local primary school and the majority of the children attending this setting will feed into Petworth Primary School. As at Billingshurst, the children are divided across 2 rooms depending on their age. There is a lovely garden area with outdoor play equipment, a sand pit and we also have access to the primary school outside area. We have a separate room with its own facilities for the Breakfast Club and After School Club which is adjacent to the outside garden area. We are a one storey building which is fully accessible for disabled users.

Staff Breakdown: -

Level 5	1
Level 3	9
Level 2	4
Unqualified	1 (working towards qualification)
Support staff: -	
Kitchen staff	1

WAKOOS CENTRE4CHILDREN LIMITED

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2022**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Bank staff Level 3	1
Cleaner	1
Total	18

Totalling 52 staff across both sites. Wakoos follows the Ofsted Safer Recruiting policy. All staff have attended the mandatory training within their first 6 months of employment or have an in date qualification and good understanding of the mandatory training.

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.

The current risks identified that may affect the finances of the charity going forward are:

- The possibility of the return of Covid restrictions limiting the services we can offer.
- Recruitment is becoming difficult and there currently is an industry wide lack of qualified staff.
- The government funding provision for 2 & 3 yr olds is very low and doesn't fully cover the cost of providing those hours.
- Wakoos is now (as of December 2021) the sole occupier of the Billingshurst Children and Family Centre Building. The future leasing and possibly maintenance costs of the building may therefore increase.
- An increase of 59p per hour in the National Living Wage will apply from April 2022 which will further increase our salary costs going forward.

To help mitigate or limit the impact of these risks:

- Trustees will work closely with the management teams to review any further government Covid guidelines and their impact.
- We are exploring additional ways of advertising, recruiting staff and improving staff retention.
- We are continually applying pressure to West Sussex County Council (who provide our building lease) in order to resolve outstanding maintenance issues before any future lease changes are agreed.
- We will continue to review staff salaries each April and increase our childcare fees if needed.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

07180968 (England and Wales)

Registered Charity number

1137968

Registered office

Station Road
Billingshurst
West Sussex
RH14 9RY

Trustees

S G Tarr
J Brown
H Cooke (resigned 20.9.22)
H M A Colligan
E L Cummings (resigned 21.6.21)
C Lambkin (resigned 1.12.22)
H Ramiz
V J Worsfold (appointed 29.7.22)
S A Robinson (appointed 21.6.21)
E J Denchfield (appointed 1.12.22)

Independent Examiner

Galloways Accounting
Atlas Chambers
33 West Street
Brighton
East Sussex
BN1 2RE

WAKOOS CENTRE4CHILDREN LIMITED

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2022**

REFERENCE AND ADMINISTRATIVE DETAILS

Banker

Barclays Bank plc
2 Carfax
Horsham
RH12 1DN

SUMMARY

I would like to thank all our staff who have once again worked exceptionally hard to ensure Wakoos continues to provide excellent childcare as we recovered from the pandemic. We also thank our Trustees for assisting the management teams and who have the well-being of Wakoos at heart.

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 and signed on its behalf by:

.....
J Brown - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
WAKOOS CENTRE4CHILDREN LIMITED**

Independent examiner's report to the trustees of Wakoos Centre4Children Limited ('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 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.

C S Young BA FCA
Institute of Chartered Accountants in England and Wales
Galloways Accounting
Atlas Chambers
33 West Street
Brighton
East Sussex
BN1 2RE

Date:

WAKOOS CENTRE4CHILDREN LIMITED

STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2022

	Notes	Unrestricted fund £	Restricted funds £	2022 Total funds £	2021 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	3	-	1,250	1,250	2,220
Charitable activities	6				
Nursery, after-school clubs and holiday clubs		657,068	292,091	949,159	692,182
Other trading activities	4	9,394	-	9,394	3,967
Investment income	5	49	-	49	98
Other income	7	-	-	-	47,368
Total		666,511	293,341	959,852	745,835
EXPENDITURE ON					
Charitable activities	8				
Nursery, after-school clubs and holiday clubs		601,507	293,341	894,848	759,048
NET INCOME/(EXPENDITURE)		65,004	-	65,004	(13,213)
RECONCILIATION OF FUNDS					
Total funds brought forward		232,771	-	232,771	245,984
TOTAL FUNDS CARRIED FORWARD		297,775	-	297,775	232,771

The notes form part of these financial statements

WAKOOS CENTRE4CHILDREN LIMITED

**BALANCE SHEET
31 MARCH 2022**

	Notes	Unrestricted fund £	Restricted funds £	2022 Total funds £	2021 Total funds £
FIXED ASSETS					
Tangible assets	14	29,897	-	29,897	31,162
CURRENT ASSETS					
Debtors	15	75,048	-	75,048	31,826
Cash at bank and in hand		234,804	-	234,804	220,843
		309,852	-	309,852	252,669
CREDITORS					
Amounts falling due within one year	16	(41,974)	-	(41,974)	(51,060)
NET CURRENT ASSETS		267,878	-	267,878	201,609
TOTAL ASSETS LESS CURRENT LIABILITIES		297,775	-	297,775	232,771
NET ASSETS		297,775	-	297,775	232,771
FUNDS	18				
Unrestricted funds				297,775	232,771
TOTAL FUNDS				297,775	232,771

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

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- 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.

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 and were signed on its behalf by:

.....
J Brown - Trustee

WAKOOS CENTRE4CHILDREN LIMITED

CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 MARCH 2022

	Notes	2022 £	2021 £
Cash flows from operating activities			
Cash generated from operations	21	<u>16,234</u>	<u>58,448</u>
Net cash provided by operating activities		<u>16,234</u>	<u>58,448</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(2,322)	(1,150)
Interest received		<u>49</u>	<u>98</u>
Net cash used in investing activities		<u>(2,273)</u>	<u>(1,052)</u>
Change in cash and cash equivalents in the reporting period		<u>13,961</u>	<u>57,396</u>
Cash and cash equivalents at the beginning of the reporting period		<u>220,843</u>	<u>163,447</u>
Cash and cash equivalents at the end of the reporting period		<u><u>234,804</u></u>	<u><u>220,843</u></u>

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

1. STATUTORY INFORMATION

Wakoos Centre4children Limited is a charitable company, limited by guarantee, registered in England and Wales. The address of the registered office is given in the charity information on page 5 of these financial statements. The nature of the charity's operations and principal activities are the provision of childcare facilities to enhance the development and education of children.

2. 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.

Going concern

The trustees have not identified any events or conditions that are expected to affect the charity's ability to continue as a going concern for the foreseeable future and the financial statements are prepared on this basis.

Income

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

Donations

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

Nursery fees

Fee income for provision of nursery services is included in incoming resources when the service has been provided, or, if amounts invoiced relate to services both before and after the period end, then in proportion to services provided, with the balance being deferred.

Government grants

The charity receives government grants in respect of provision of childcare and education. Income from government and other grants are recognised at fair value when the charity has entitlement after any performance conditions have been met, it is probable that the income will be received and the amount can be measured reliably. If entitlement is not met then these amounts are deferred.

Trading activities

Income from trading activities includes income earned from fundraising events and trading activities to raise funds for the charity. Income is received in exchange for supplying goods and services in order to raise funds and is recognised when entitlement has occurred.

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.

All resources are inclusive of irrecoverable VAT.

Allocation and apportionment of costs

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs, governance costs, administrative payroll costs. They are incurred directly in support of expenditure on the objects of the charity. Where support costs cannot be directly attributed to particular headings they have been allocated to cost of raising funds and expenditure on charitable activities on a basis consistent with use of the resources.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

2. ACCOUNTING POLICIES - continued**Tangible fixed assets**

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

Improvements to property	- Straight line over 20 years
Nursery equipment	- 33% on reducing balance
Computer equipment	- 25% on cost

Tangible fixed assets are stated at cost (or deemed cost) or valuation less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

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. The cost of raising and administering such funds are charged against the specific fund.

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

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.

Debtors and creditors due within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

3. DONATIONS AND LEGACIES

	2022	2021
	£	£
Gifts and grants	1,250	2,220
	<u> </u>	<u> </u>

4. OTHER TRADING ACTIVITIES

	2022	2021
	£	£
Fundraising events	1,114	3,967
Apprenticeship scheme funding	8,280	-
	<u> </u>	<u> </u>
	9,394	3,967
	<u> </u>	<u> </u>

WAKOOS CENTRE4CHILDREN LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

5. INVESTMENT INCOME

	2022 £	2021 £
Deposit account interest	<u>49</u>	<u>98</u>

6. INCOME FROM CHARITABLE ACTIVITIES

	Activity	2022 £	2021 £
Fee income from Nursery, after school club and holiday club	Nursery, after-school clubs and holiday clubs	657,068	416,367
Grants	Nursery, after-school clubs and holiday clubs	292,091	275,815
		<u>949,159</u>	<u>692,182</u>

The grants are government grants for the following:

	2022 £	2021 £
3 year olds and over	276,255	263,159
2 year olds	15,836	10,479
Inclusion fund	-	677
Other	-	1,500
	<u>292,091</u>	<u>266,219</u>

7. OTHER INCOME

	2022 £	2021 £
JRS grant	<u>-</u>	<u>47,368</u>

Last year other income includes Coronavirus Job Retention Scheme grants from the government receivable in the prior year, this grant was not received in the current year.

8. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 9) £	Totals £
Nursery, after-school clubs and holiday clubs	<u>858,266</u>	<u>36,582</u>	<u>894,848</u>

WAKOOS CENTRE4CHILDREN LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022**

9. SUPPORT COSTS

	Management £	Other £	Governance costs £	Totals £
Nursery, after-school clubs and holiday clubs	28,221	350	8,011	36,582

10. NET INCOME/(EXPENDITURE)

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

	2022 £	2021 £
Depreciation - owned assets	3,587	3,461
Other operating leases	34,530	30,661
Independent examiner's remuneration - independent examination	1,000	1,000
Independent examiner's remuneration - other services	2,600	2,300

11. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2022 nor for the year ended 31 March 2021.

Trustees' expenses

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

12. STAFF COSTS

	2022 £	2021 £
Wages and salaries	702,962	617,095
Social security costs	25,831	25,448
Other pension costs	11,968	10,980
	740,761	653,523

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

	2022	2021
Level 6 early years practitioner	2	1
Level 5 early years practitioner	1	3
Level 4 early years practitioner	1	1
Level 3 early years practitioner	19	18
Level 2 or trainee practitioner	8	7
Unqualified after-school staff	13	15
Bank staff	2	3
Kitchen staff	3	2
Cleaners	3	3
	52	53

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

WAKOOS CENTRE4CHILDREN LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

13. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	2,220	-	2,220
Charitable activities			
Nursery, after-school clubs and holiday clubs	489,031	203,151	692,182
Other trading activities	3,967	-	3,967
Investment income	98	-	98
Other income	47,368	-	47,368
Total	<u>542,684</u>	<u>203,151</u>	<u>745,835</u>
EXPENDITURE ON			
Charitable activities			
Nursery, after-school clubs and holiday clubs	<u>555,897</u>	<u>203,151</u>	<u>759,048</u>
NET INCOME/(EXPENDITURE)	(13,213)	-	(13,213)
RECONCILIATION OF FUNDS			
Total funds brought forward	245,984	-	245,984
TOTAL FUNDS CARRIED FORWARD	<u>232,771</u>	<u>-</u>	<u>232,771</u>

14. TANGIBLE FIXED ASSETS

	Improvements to property £	Nursery equipment £	Computer equipment £	Totals £
COST				
At 1 April 2021	53,200	53,538	5,790	112,528
Additions	-	-	2,322	2,322
Disposals	-	(57)	(11)	(68)
At 31 March 2022	<u>53,200</u>	<u>53,481</u>	<u>8,101</u>	<u>114,782</u>
DEPRECIATION				
At 1 April 2021	23,940	51,750	5,676	81,366
Charge for year	2,660	596	331	3,587
Eliminated on disposal	-	(57)	(11)	(68)
At 31 March 2022	<u>26,600</u>	<u>52,289</u>	<u>5,996</u>	<u>84,885</u>
NET BOOK VALUE				
At 31 March 2022	<u>26,600</u>	<u>1,192</u>	<u>2,105</u>	<u>29,897</u>
At 31 March 2021	<u>29,260</u>	<u>1,788</u>	<u>114</u>	<u>31,162</u>

WAKOOS CENTRE4CHILDREN LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

15. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Trade debtors	68,710	28,966
Prepayments and accrued income	6,338	2,860
	<u>75,048</u>	<u>31,826</u>

16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Social security and other taxes	6,944	6,622
Other creditors	9,202	19,553
Fee deposits	7,910	6,740
Accrued expenses	17,918	18,145
	<u>41,974</u>	<u>51,060</u>

17. LEASING AGREEMENTS

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

	2022	2021
	£	£
Within one year	6,284	15,081
Between one and five years	-	6,284
	<u>6,284</u>	<u>21,365</u>

18. MOVEMENT IN FUNDS

	At 1.4.21	Net movement in funds	At 31.3.22
	£	£	£
Unrestricted funds			
General fund	232,771	65,004	297,775
TOTAL FUNDS	<u>232,771</u>	<u>65,004</u>	<u>297,775</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	666,511	(601,507)	65,004
Restricted funds			
Restricted	292,091	(292,091)	-
Flooring	1,250	(1,250)	-
	<u>293,341</u>	<u>(293,341)</u>	<u>-</u>
TOTAL FUNDS	<u>959,852</u>	<u>(894,848)</u>	<u>65,004</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

18. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.20 £	Net movement in funds £	At 31.3.21 £
Unrestricted funds			
General fund	245,984	(13,213)	232,771
TOTAL FUNDS	<u>245,984</u>	<u>(13,213)</u>	<u>232,771</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	542,684	(555,897)	(13,213)
Restricted funds			
Restricted	203,151	(203,151)	-
TOTAL FUNDS	<u>745,835</u>	<u>(759,048)</u>	<u>(13,213)</u>

Government grants are allocated to the restricted fund since they are restricted to the provision of places within the nursery for entitled children. The cost of care is allocated to the restricted fund up to the value of the grant.

The flooring fund relates to refurbishment of outdoor flooring completed at Billingshurst nursery.

The unrestricted fund is used to further the aims of the charity at the discretion of the trustees.

19. EMPLOYEE BENEFIT OBLIGATIONS

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

The charge to profit or loss in respect of defined contribution schemes was £11,968 (2021: £10,980). The entire pension cost is allocated to nursery fees since it relates to staff employed in running the nurseries.

20. RELATED PARTY DISCLOSURES

In the year ended 31 March 2022, amounts were received from Heather Ramiz of £3,989, (2021: £nil) for payment for their child to attend the nursery.

WAKOOS CENTRE4CHILDREN LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

21. RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2022 £	2021 £
Net income/(expenditure) for the reporting period (as per the Statement of Financial Activities)	65,004	(13,213)
Adjustments for:		
Depreciation charges	3,587	3,461
Interest received	(49)	(98)
(Increase)/decrease in debtors	(43,222)	38,645
(Decrease)/increase in creditors	(9,086)	29,653
Net cash provided by operations	16,234	58,448

22.. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.4.21 £	Cash flow £	At 31.3.22 £
Net cash			
Cash at bank and in hand	220,843	13,961	234,804
	220,843	13,961	234,804
Total	220,843	13,961	234,804

WAKOOS CENTRE4CHILDREN LIMITED
DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2022

	2022 £	2021 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Gifts and grants	1,250	2,220
Other trading activities		
Fundraising events	1,114	3,967
Apprenticeship scheme funding	8,280	-
	9,394	3,967
Investment income		
Deposit account interest	49	98
Charitable activities		
Fee income from Nursery, after school club and holiday club	657,068	416,367
Grants	292,091	275,815
	949,159	692,182
Other income		
JRS grant	-	47,368
Total incoming resources	959,852	745,835
EXPENDITURE		
Charitable activities		
Wages	702,962	617,095
Social security	25,831	25,448
Pensions	11,968	10,980
Other operating leases	34,530	30,661
Rates and water	3,294	1,517
Light and heat	1,017	370
Sundries	621	4,026
Staff costs	13,544	7,745
Running costs	61,243	33,912
Improvements to property	2,660	2,660
Fixtures and fittings	596	729
	858,266	735,143
Support costs		
Management		
Insurance	2,500	1,962
Advertising	54	-
Office costs	25,336	10,442
Computer equipment	331	72
	28,221	12,476
Other		
Bad debts	-	3,611
Carried forward	-	3,611

This page does not form part of the statutory financial statements

WAKOOS CENTRE4CHILDREN LIMITED
DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2022

	2022 £	2021 £
Other		
Brought forward	-	3,611
Bank charges	350	475
	350	4,086
Governance costs		
Accountancy fees	5,971	5,543
Legal fees	2,040	1,800
	8,011	7,343
Total resources expended	894,848	759,048
Net income/(expenditure)	65,004	(13,213)

WAKOOS CENTRE4CHILDREN LTD

England & Wales - Charity number 1137968

Accounts

REGISTERED COMPANY NUMBER: 07180968 (England and Wales)
REGISTERED CHARITY NUMBER: 1137968

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021
FOR
WAKOOS CENTRE4CHILDREN LIMITED**

Galloways Accounting
Atlas Chambers
33 West Street
Brighton
East Sussex
BN1 2RE

WAKOOS CENTRE4CHILDREN LIMITED
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FOR THE YEAR ENDED 31 MARCH 2021

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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

Being a not-for-profit organisation, Wakoos invests in staff and resources to benefit the delivery of quality childcare. It aims to make this more affordable in comparison with commercial childcare providers.

The charity, staff and volunteers are committed to listening and responding to the needs of children and parents, providing practical early years support and advice.

Our aims are:

- Encourage the emotional, social, physical, creative and intellectual development of children.
- Encourage positive attitudes, and develop confidence and self - esteem.
- Provide an atmosphere that stimulates interests and each child's imagination.
- Help parents achieve a work-life balance, by offering flexible hours and by accepting Nursery Vouchers and assisting with providing information for Working Family Tax Credits.
- Our staff are either fully qualified nursery practitioners or are working towards childcare qualifications.

Diversity in Childcare - Wakoos is a fully inclusive setting, and its main aims are to enhance the development and education of children under twelve in the local area through the provision of education, support and practical advice. We offer childcare facilities ranging from day nursery, pre-school and out of school facilities. These are available to all children whatever their race, culture, religion, means or ability. Wakoos accepts children who are eligible for both 2 and 3-year-old universal and extended funding, and works in partnership with Integrated Prevention and Earliest Help accepting referrals for children who may be vulnerable learners.

Our charitable purpose is to give children the best start in life by providing services which promote child development and support families. This requires partnership working with other front line agencies, including health visitors, educational psychologists, community paediatricians, social services, and speech and language therapists. Our staff prepare individual support plans for children with special educational needs and provide support to parents whose children are going through the statutory process for Education, Health and Care Assessments/Plans and Early Help Assessments.

Partnerships - Wakoos works in partnership with the on-site Children and Family Centre. We work together to support local families in the delivery of care and education of their children. We also work with local primary schools to reflect their teaching methods, ensuring smooth transitions and the best outcomes for all children. Wakoos work in partnership with West Sussex County Council's Early Childhood Services, benefiting from the support of an Early Years Advisor who offers support and direction where needed.

Wakoos offer work experience to students. This includes trainees from local colleges and schools; Government-funded training provision (Babcock and Brighter Horizons); and also support to students studying for higher qualifications, such as the EYT.

Forest School - Known as "Wakoos in the Woods." One staff member has recently qualified at Level 3 leader to facilitate Forest School sessions across both sites. This will provide a unique selling point for Wakoos as well as another enriching dimension for children. Outdoor learning is proven to provide positive outcomes to help children learn.

Significant activities/milestones

Last inspection by Ofsted in Billingshurst (Good) - March 2018.

Last inspection by Ofsted in Petworth (Outstanding) - August 2018.

Lease extended at Petworth location with only a slight increase in rent.

Successful holiday and out of school clubs running at both sites.

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2021

OBJECTIVES AND ACTIVITIES

Public benefit

The main activities of the charity are undertaken to further the purposes for the public benefit.

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

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The Billingshurst nursery has been running highly successfully with places full until 2023 and with many enquiries and an active waiting list.

Other achievements include:-

- Excellent transition for children attending local primary schools.
- A high percentage of children meeting age related expectations.
- Supporting vulnerable children and families within the setting, through partnership working.
- Successful holiday club provision with high uptake at Billingshurst.
- 100% of parents have said that they were happy with the measures we put in place throughout the pandemic.
- Staff attending training to upskill themselves and deliver high quality care and education. Some staff have achieved higher level qualifications through university degrees.
- Continuing to receive referrals from outside agencies to support vulnerable families.
- Operating a waiting list due to a high uptake of places, with no marketing required, at the Billingshurst site.

FINANCIAL REVIEW

Reserves

In line with guidance issued by the Charity Commission, the Trustees have reviewed the charity's needs for reserves. The balance of reserves in the general account stands at £232,771. The Trustees agree that a surplus must be reserved for any maintenance costs and if at any time redundancies are required.

Financial Review

- The minimum wage increase of 0.19p per hour as from April has impacted our salary costs per year by approx. £20k, including the increased pension contributions.
- A fee increase was introduced in September followed by a lunch charge of £1.50 per day in January 2021.

This financial year has been very challenging for Wakoos with forced closures due to Covid, staff isolating and a new Nursery Manager & Deputy Manager joining the management team at Billingshurst. Our income reduced by 77% during April 2021 when we were only open for key workers' children. The furlough scheme allowed us to continue to pay salaries, however, due to us receiving Free Entitlement funding from West Sussex County Council, the amount we were allowed to claim through the job retention scheme was restricted based on the percentage of income received from the fee paying parents.

Government guidance in June did not allow us to run a breakfast club or after-school club facility as we do not operate from school premises. This also proved challenging as many of our staff rely on this childcare to work here.

Working with the trustees and the many changes in the government guidelines, we are regularly reviewing our contingency plan.

We continue to encourage parent participation and fundraising to raise funds for the maintenance and resources for the main garden area.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is a company limited by guarantee having been incorporated on 6 March 2010. It is also a registered charity (number 1137968), and is governed by its Memorandum and Articles of Association dated 6 March 2010.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2021**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Recruitment and appointment of new trustees

The Board of Trustees is made up of between five and eight elected trustees. The parent volunteers from local families who use their local and professional knowledge for the benefit of the setting are elected and their names are presented at the annual general meeting (AGM) of the charity, which normally takes place in November.

New and prospective trustees will be welcomed at the committee meetings to find out what being a trustee of Wakoos entails. Should a new member wish to join, they will receive a full induction from the Chairperson once they have completed the checks and regulations required by Ofsted. All trustees will be subject to a DBS check. Trustees will receive the Committee Handbook and receive support and guidance from the established trustees. The Trustees and Management team are in charge of directing and controlling, running and operating the charity on a day-to-day basis.

The Wakoos trustees operate on a voluntary basis and therefore no remuneration or pay has been provided for their time. The nursery managers at both Wakoos sites are responsible for the day to day running and operating of the nurseries and receive support from the trustees should it be required. The Trustees volunteer their time freely and all expenses such as travel and DBS checks have been disclosed in the accounts. The pay of the senior management team is reviewed annually in April in line with the fee increase and pay is benchmarked against other similar organisations in the locality. The rate of pay the key management team receive is decided by the Trustees.

WAKOOS CENTRE4CHILDREN LIMITED

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2021

STRUCTURE, GOVERNANCE AND MANAGEMENT

Organisational structure

Wakoos Centre4Children operates across two sites - in rural West Sussex.

1) Billingshurst

2) Petworth

Organisational structure - Billingshurst

Billingshurst is open Monday to Friday 7.30-18.00 for 51 weeks of the year. The nursery is approved to provide places for up to 60 children as well as offering an additional 40 places for the After School Club and Breakfast Club. The nursery is based in the Billingshurst Children and Family Centre building, using two rooms for the following age groups: 3 months to 24 months and 2 to 5 years. The three rooms are set up into 'workshop' areas. We encourage free flow within the Nursery so that the children can independently access the resources and equipment. There are two outside play areas for the three age groups: an individual outside area for the children 3-24 months; and a shared open plan area for children aged 24 months to 5 years.

Within the outside areas there is a covered section and children are encouraged to access the learning environment in all weathers. We have a growing zone - a vegetable patch and an area with bedding plants. We also have a mud kitchen and sandpit for the children to do digging and, during wet weather, the children like to splash in the mud and make mud pies. There is a raised mound to support children's gross motor skills as well as a tunnel underneath to make entertaining play. Further resources in the garden area include a willow tunnel that further encourages children's imaginative play, a slide and a variety of climbing equipment.

Wakoos Centre4Children has a Breakfast and After School Club for reception-age children up until the age of 11 years. We use a shared (with the Children and Family Centre) Activity Room for this club. There is a dedicated outside, enclosed space with a range of play equipment for the children to play and learn. We have an additional site for our Afterschool Club at the Women's Hall along the main High Street for children over 7, providing creative opportunities geared towards independence, fun and learning new skills

Wakoos also uses the Women's Hall to run a holiday club with a capacity of 30 children per day. A dedicated team of staff is assigned to the holiday club who engage the children in a full range of activities such as art and craft, sports and trips on the train and in the local area.

Staff Breakdown: -

Level 6 Practitioner	1
Level 5 Practitioner	2
Level 4 Practitioner	1
Level 3 early years practitioner	9
Level 2 early years practitioner	4
Unqualified Staff	13 (3 working towards qualification)

Support staff: -

Kitchen staff	1
Bank staff	2
Cleaner	2
Total	35

Organisational structure - Petworth (opened September 2016)

Wakoos Centre4Children, Petworth is open Monday to Friday 07.30-18.00. The nursery is approved to provide places for up to 65 children aged between 3 months and 11 years including an After School Club and Breakfast Club provision. It is open 51 weeks of the year and is located on the site of the Petworth Primary School. We work closely with the local primary school and the majority of the children attending this setting will feed into Petworth Primary School. We have a lovely garden area at the setting and also have access to the primary school outside area at all times. We have a separate room with its own facilities for the breakfast club and afterschool club adjacent to the outside garden area. We are an inclusive setting catering for children and families from all walks of life. We accept children receiving 2 and 3 - 4 year old funding. We are a one storey building which is fully accessible for disabled users.

Staff Breakdown: -

Level 5	1
Level 3	9
Level 2	3
Unqualified	2 (2 working towards qualification)

WAKOOS CENTRE4CHILDREN LIMITED

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2021**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Support staff: -

Kitchen staff	1
Bank staff Level 3	1
Cleaner	1
Total	18

Totalling 53 staff across both sites. All staff have attended the mandatory training within their first 6 months of employment or have an in-date qualification and good understanding of the mandatory training.

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

07180968 (England and Wales)

Registered Charity number

1137968

Registered office

Station Road
Billingshurst
West Sussex
RH14 9RY

Trustees

S A Robinson (appointed 26.6.21)
S G Tarr
J Brown
H Cooke
J Hannell (resigned 3.12.20)
H M A Colligan (appointed 30.11.20)
E L Cummings (appointed 6.1.21) (resigned 26.6.21)
C Lambkin
H Ramiz (appointed 30.11.20)

Independent Examiner

Galloways Accounting
Atlas Chambers
33 West Street
Brighton
East Sussex
BN1 2RE

Banker

Barclays Bank plc
2 Carfax
Horsham
RH12 1DN

SUMMARY

I would like to thank all our staff who have worked exceptionally hard all year to continue the progress of Wakoos, including our Trustees, who have the well-being of Wakoos at heart.

WAKOOS CENTRE4CHILDREN LIMITED

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2021**

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 and signed on its behalf by:

.....
J Brown - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
WAKOOS CENTRE4CHILDREN LIMITED**

Independent examiner's report to the trustees of Wakoos Centre4Children Limited ('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 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.

C S Young BA FCA
Institute of Chartered Accountants in England and Wales
Galloways Accounting
Atlas Chambers
33 West Street
Brighton
East Sussex
BN1 2RE

Date:

WAKOOS CENTRE4CHILDREN LIMITED

STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2021

	Notes	Unrestricted fund £	Restricted fund £	2021 Total funds £	2020 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	3	2,220	-	2,220	1,150
Charitable activities	6				
Nursery, after-school clubs and holiday clubs		489,031	203,151	692,182	843,126
Other trading activities	4	3,967	-	3,967	2,771
Investment income	5	98	-	98	401
Other income	7	47,368	-	47,368	23,119
Total		542,684	203,151	745,835	870,567
EXPENDITURE ON					
Charitable activities	8				
Nursery, after-school clubs and holiday clubs		555,897	203,151	759,048	815,036
NET INCOME/(EXPENDITURE)		(13,213)	-	(13,213)	55,531
RECONCILIATION OF FUNDS					
Total funds brought forward		245,984	-	245,984	190,453
TOTAL FUNDS CARRIED FORWARD		<u>232,771</u>	<u>-</u>	<u>232,771</u>	<u>245,984</u>

The notes form part of these financial statements

WAKOOS CENTRE4CHILDREN LIMITED

BALANCE SHEET
31 MARCH 2021

	Notes	Unrestricted fund £	Restricted fund £	2021 Total funds £	2020 Total funds £
FIXED ASSETS					
Tangible assets	14	31,162	-	31,162	33,473
CURRENT ASSETS					
Debtors	15	31,826	-	31,826	70,471
Cash at bank and in hand		<u>220,843</u>	-	<u>220,843</u>	<u>163,447</u>
		252,669	-	252,669	233,918
CREDITORS					
Amounts falling due within one year	16	(51,060)	-	(51,060)	(21,407)
NET CURRENT ASSETS		<u>201,609</u>	-	<u>201,609</u>	<u>212,511</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>232,771</u>	-	<u>232,771</u>	<u>245,984</u>
NET ASSETS		<u>232,771</u>	-	<u>232,771</u>	<u>245,984</u>
FUNDS	18				
Unrestricted funds				<u>232,771</u>	<u>245,984</u>
TOTAL FUNDS				<u>232,771</u>	<u>245,984</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.

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 and were signed on its behalf by:

.....
J Brown - Trustee

WAKOOS CENTRE4CHILDREN LIMITED

CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 MARCH 2021

	Notes	2021 £	2020 £
Cash flows from operating activities			
Cash generated from operations	21	<u>58,448</u>	<u>26,830</u>
Net cash provided by operating activities		<u>58,448</u>	<u>26,830</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(1,150)	(245)
Interest received		<u>98</u>	<u>401</u>
Net cash (used in)/provided by investing activities		<u>(1,052)</u>	<u>156</u>
Change in cash and cash equivalents in the reporting period		57,396	26,986
Cash and cash equivalents at the beginning of the reporting period		<u>163,447</u>	<u>136,461</u>
Cash and cash equivalents at the end of the reporting period		<u>220,843</u>	<u>163,447</u>

The notes form part of these financial statements

1. STATUTORY INFORMATION

Wakoos Centre4children Limited is a charitable company, limited by guarantee, registered in England and Wales. The address of the registered office is given in the charity information on page 5 of these financial statements. The nature of the charity's operations and principal activities are the provision of childcare facilities to enhance the development and education of children.

2. 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.

Going concern

The trustees have not identified any events or conditions that are expected to affect the charity's ability to continue as a going concern for the foreseeable future and the financial statements are prepared on this basis.

Income

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

Donations

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

Nursery fees

Fee income for provision of nursery services is included in incoming resources when the service has been provided, or, if amounts invoiced relate to services both before and after the period end, then in proportion to services provided, with the balance being deferred.

Government grants

The charity receives government grants in respect of provision of childcare and education. Income from government and other grants are recognised at fair value when the charity has entitlement after any performance conditions have been met, it is probable that the income will be received and the amount can be measured reliably. If entitlement is not met then these amounts are deferred.

Trading activities

Income from trading activities includes income earned from fundraising events and trading activities to raise funds for the charity. Income is received in exchange for supplying goods and services in order to raise funds and is recognised when entitlement has occurred.

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.

All resources are inclusive of irrecoverable VAT.

Allocation and apportionment of costs

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs, governance costs, administrative payroll costs. They are incurred directly in support of expenditure on the objects of the charity. Where support costs cannot be directly attributed to particular headings they have been allocated to cost of raising funds and expenditure on charitable activities on a basis consistent with use of the resources.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021

2. ACCOUNTING POLICIES - continued**Tangible fixed assets**

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

Improvements to property	- Straight line over 20 years
Nursery equipment	- 33% on reducing balance
Computer equipment	- 25% on cost

Tangible fixed assets are stated at cost (or deemed cost) or valuation less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

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. The cost of raising and administering such funds are charged against the specific fund.

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

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.

Debtors and creditors due within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

3. DONATIONS AND LEGACIES

	2021	2020
	£	£
Gifts and grants	<u>2,220</u>	<u>1,150</u>

4. OTHER TRADING ACTIVITIES

	2021	2020
	£	£
Fundraising events	<u>3,967</u>	<u>2,771</u>

5. INVESTMENT INCOME

	2021	2020
	£	£
Deposit account interest	<u>98</u>	<u>401</u>

WAKOOS CENTRE4CHILDREN LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021

6. INCOME FROM CHARITABLE ACTIVITIES

		2021 £	2020 £
Fee income from Nursery, after school club and holiday club	Activity Nursery, after-school clubs and holiday clubs	416,367	576,907
Grants	Nursery, after-school clubs and holiday clubs	275,815	266,219
		<u>692,182</u>	<u>843,126</u>

The grants are government grants for the following:

	2021 £	2020 £
Over 3 year olds	263,159	254,285
2 year olds	10,479	11,184
Inclusion fund	677	630
Other	1,500	120
	<u>275,815</u>	<u>266,219</u>

7. OTHER INCOME

	2021 £	2020 £
JRS grant	47,368	23,119

Other income includes Coronavirus Job Retention Scheme grants from the government receivable in the year.

8. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 9) £	Totals £
Nursery, after-school clubs and holiday clubs	735,143	23,905	759,048

9. SUPPORT COSTS

	Management £	Other £	Governance costs £	Totals £
Nursery, after-school clubs and holiday clubs	12,476	4,086	7,343	23,905

10. NET INCOME/(EXPENDITURE)

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

	2021 £	2020 £
Depreciation - owned assets	3,461	3,729
Other operating leases	30,661	33,098
Independent examiner's remuneration - independent examination	1,000	1,000
Independent examiner's remuneration - other services	2,300	2,014

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021**11. 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.

12. STAFF COSTS

	2021	2020
	£	£
Wages and salaries	617,095	621,067
Social security costs	25,448	26,742
Other pension costs	10,980	12,461
	<u>653,523</u>	<u>660,270</u>

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

	2021	2020
Level 6 early years practitioner	1	2
Level 5 early years practitioner	3	2
Level 4 early years practitioner	1	1
Level 3 early years practitioner	18	17
Level 2 or trainee practitioner	7	3
Unqualified after-school staff	15	12
Bank staff	3	5
Office staff	-	2
Kitchen staff	2	4
Cleaners	3	3
	<u>53</u>	<u>51</u>

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

13. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	935	215	1,150
Charitable activities			
Nursery, after-school clubs and holiday clubs	577,657	265,469	843,126
Other trading activities	2,771	-	2,771
Investment income	401	-	401
Other income	<u>23,119</u>	<u>-</u>	<u>23,119</u>
Total	604,883	265,684	870,567
EXPENDITURE ON			
Charitable activities			
Nursery, after-school clubs and holiday clubs	549,352	265,684	815,036
NET INCOME	55,531	-	55,531

WAKOOS CENTRE4CHILDREN LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021

13. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £	Restricted fund £	Total funds £
RECONCILIATION OF FUNDS			
Total funds brought forward	190,453	-	190,453
TOTAL FUNDS CARRIED FORWARD	<u>245,984</u>	<u>-</u>	<u>245,984</u>

14. TANGIBLE FIXED ASSETS

	Improvements to property £	Nursery equipment £	Computer equipment £	Totals £
COST				
At 1 April 2020	53,200	52,388	5,790	111,378
Additions	-	1,150	-	1,150
At 31 March 2021	<u>53,200</u>	<u>53,538</u>	<u>5,790</u>	<u>112,528</u>
DEPRECIATION				
At 1 April 2020	21,280	51,021	5,604	77,905
Charge for year	2,660	729	72	3,461
At 31 March 2021	<u>23,940</u>	<u>51,750</u>	<u>5,676</u>	<u>81,366</u>
NET BOOK VALUE				
At 31 March 2021	<u>29,260</u>	<u>1,788</u>	<u>114</u>	<u>31,162</u>
At 31 March 2020	<u>31,920</u>	<u>1,367</u>	<u>186</u>	<u>33,473</u>

15. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade debtors	28,966	45,387
Other debtors	-	23,119
Prepayments and accrued income	<u>2,860</u>	<u>1,965</u>
	<u>31,826</u>	<u>70,471</u>

WAKOOS CENTRE4CHILDREN LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021**16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2021	2020
	£	£
Social security and other taxes	6,622	5,155
Other creditors	19,553	6,942
Fee deposits	6,740	6,310
Accrued expenses	18,145	3,000
	<u>51,060</u>	<u>21,407</u>

17. LEASING AGREEMENTS

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

	2021	2020
	£	£
Within one year	<u>3,770</u>	<u>-</u>

18. MOVEMENT IN FUNDS

	At 1.4.20	Net movement	At
	£	in funds	31.3.21
		£	£
Unrestricted funds			
General fund	245,984	(13,213)	232,771
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>245,984</u>	<u>(13,213)</u>	<u>232,771</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	542,684	(555,897)	(13,213)
Restricted funds			
Restricted	203,151	(203,151)	-
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>745,835</u>	<u>(759,048)</u>	<u>(13,213)</u>

Comparatives for movement in funds

	At 1.4.19	Net movement	At
	£	in funds	31.3.20
		£	£
Unrestricted funds			
General fund	190,453	55,531	245,984
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>190,453</u>	<u>55,531</u>	<u>245,984</u>

WAKOOS CENTRE4CHILDREN LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021

18. 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	604,883	(549,352)	55,531
Restricted funds			
Restricted	265,684	(265,684)	-
TOTAL FUNDS	<u>870,567</u>	<u>(815,036)</u>	<u>55,531</u>

Government grants are allocated to the restricted fund since they are restricted to the provision of places within the nursery for entitled children. The cost of care is allocated to the restricted fund up to the value of the grant.

The unrestricted fund is used to further the aims of the charity at the discretion of the trustees.

19. EMPLOYEE BENEFIT OBLIGATIONS

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

The charge to profit or loss in respect of defined contribution schemes was £10,980 (2020: £12,461). The entire pension cost is allocated to nursery fees since it relates to staff employed in running the nurseries.

20. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2021.

21. RECONCILIATION OF NET (EXPENDITURE)/INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2021 £	2020 £
Net (expenditure)/income for the reporting period (as per the Statement of Financial Activities)	(13,213)	55,531
Adjustments for:		
Depreciation charges	3,461	3,729
Interest received	(98)	(401)
Decrease/(increase) in debtors	38,645	(31,819)
Increase/(decrease) in creditors	<u>29,653</u>	<u>(210)</u>
Net cash provided by operations	<u>58,448</u>	<u>26,830</u>

22.. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.4.20 £	Cash flow £	At 31.3.21 £
Net cash			
Cash at bank and in hand	<u>163,447</u>	<u>57,396</u>	<u>220,843</u>
	<u>163,447</u>	<u>57,396</u>	<u>220,843</u>
Total	<u>163,447</u>	<u>57,396</u>	<u>220,843</u>

WAKOOS CENTRE4CHILDREN LIMITED
DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2021

	2021 £	2020 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Gifts and grants	2,220	1,150
Other trading activities		
Fundraising events	3,967	2,771
Investment income		
Deposit account interest	98	401
Charitable activities		
Fee income from Nursery, after school club and holiday club	416,367	576,907
Grants	<u>275,815</u>	<u>266,219</u>
	692,182	843,126
Other income		
JRS grant	<u>47,368</u>	<u>23,119</u>
Total incoming resources	745,835	870,567
EXPENDITURE		
Charitable activities		
Wages	617,095	621,067
Social security	25,448	26,742
Pensions	10,980	12,461
Other operating leases	30,661	33,098
Rates and water	1,517	3,210
Light and heat	370	2,979
Sundries	4,026	2,793
Staff costs	7,745	16,882
Running costs	33,912	68,937
Improvements to property	2,660	2,660
Fixtures and fittings	<u>729</u>	<u>808</u>
	735,143	791,637
Support costs		
Management		
Insurance	1,962	280
Advertising	-	701
Running costs	-	1,281
Office costs	10,442	15,141
Computer equipment	<u>72</u>	<u>261</u>
	12,476	17,664
Other		
Bad debts	3,611	-
Bank charges	<u>475</u>	<u>956</u>
	4,086	956

This page does not form part of the statutory financial statements

WAKOOS CENTRE4CHILDREN LIMITED
DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2021

	2021 £	2020 £
Other		
Governance costs		
Accountancy fees	5,543	3,012
Legal fees	<u>1,800</u>	<u>1,767</u>
	<u>7,343</u>	<u>4,779</u>
Total resources expended	<u>759,048</u>	<u>815,036</u>
Net (expenditure)/income	<u><u>(13,213)</u></u>	<u><u>55,531</u></u>

This page does not form part of the statutory financial statements