

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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## WAKOOS CENTRE4CHILDREN LIMITED

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

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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.

## WAKOOS CENTRE4CHILDREN LIMITED

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

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#### 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**

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**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

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#### 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**

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**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**

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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**

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**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 £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies	3	2,220	-	2,220	1,150
<b>Charitable activities</b>	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
<b>Total</b>		<b>542,684</b>	<b>203,151</b>	<b>745,835</b>	<b>870,567</b>
<b>EXPENDITURE ON</b>					
<b>Charitable activities</b>	8				
Nursery, after-school clubs and holiday clubs		555,897	203,151	759,048	815,036
<b>NET INCOME/(EXPENDITURE)</b>		<b>(13,213)</b>	<b>-</b>	<b>(13,213)</b>	<b>55,531</b>
<b>RECONCILIATION OF FUNDS</b>					
<b>Total funds brought forward</b>		<b>245,984</b>	<b>-</b>	<b>245,984</b>	<b>190,453</b>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>232,771</b>	<b>-</b>	<b>232,771</b>	<b>245,984</b>

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 £
<b>FIXED ASSETS</b>					
Tangible assets	14	31,162	-	31,162	33,473
<b>CURRENT ASSETS</b>					
Debtors	15	31,826	-	31,826	70,471
Cash at bank and in hand		<u>220,843</u>	<u>-</u>	<u>220,843</u>	<u>163,447</u>
		252,669	-	252,669	233,918
<b>CREDITORS</b>					
Amounts falling due within one year	16	(51,060)	-	(51,060)	(21,407)
<b>NET CURRENT ASSETS</b>		<u>201,609</u>	<u>-</u>	<u>201,609</u>	<u>212,511</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>232,771</u>	<u>-</u>	<u>232,771</u>	<u>245,984</u>
<b>NET ASSETS</b>		<u>232,771</u>	<u>-</u>	<u>232,771</u>	<u>245,984</u>
<b>FUNDS</b>	18				
Unrestricted funds				<u>232,771</u>	<u>245,984</u>
<b>TOTAL FUNDS</b>				<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 £
<b>Cash flows from operating activities</b>			
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>
<b>Cash flows from investing activities</b>			
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>
<b>Change in cash and cash equivalents in the reporting period</b>		<b>57,396</b>	<b>26,986</b>
<b>Cash and cash equivalents at the beginning of the reporting period</b>		<b><u>163,447</u></b>	<b><u>136,461</u></b>
<b>Cash and cash equivalents at the end of the reporting period</b>		<b><u>220,843</u></b>	<b><u>163,447</u></b>

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**

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

The grants are government grants for the following:

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

**7. OTHER INCOME**

	<b>2021</b>	2020
	£	£
JRS grant	<u><b>47,368</b></u>	<u>23,119</u>

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	<u><b>735,143</b></u>	<u><b>23,905</b></u>	<u><b>759,048</b></u>

**9. SUPPORT COSTS**

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

**10. NET INCOME/(EXPENDITURE)**

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

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

WAKOOS CENTRE4CHILDREN LIMITED

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 £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	935	215	1,150
<b>Charitable activities</b>			
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	23,119	-	23,119
<b>Total</b>	604,883	265,684	870,567
<b>EXPENDITURE ON</b>			
<b>Charitable activities</b>			
Nursery, after-school clubs and holiday clubs	549,352	265,684	815,036
<b>NET INCOME</b>	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 £
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward	190,453	-	190,453
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u>245,984</u>	<u>-</u>	<u>245,984</u>

14. TANGIBLE FIXED ASSETS

	Improvements to property £	Nursery equipment £	Computer equipment £	Totals £
<b>COST</b>				
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>
<b>DEPRECIATION</b>				
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>
<b>NET BOOK VALUE</b>				
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
		£	£
<b>Unrestricted funds</b>			
General fund	245,984	(13,213)	232,771
	<u>245,984</u>	<u>(13,213)</u>	<u>232,771</u>
<b>TOTAL FUNDS</b>			
	<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
	£	£	£
<b>Unrestricted funds</b>			
General fund	542,684	(555,897)	(13,213)
<b>Restricted funds</b>			
Restricted	203,151	(203,151)	-
	<u>745,835</u>	<u>(759,048)</u>	<u>(13,213)</u>
<b>TOTAL FUNDS</b>			
	<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
		£	£
<b>Unrestricted funds</b>			
General fund	190,453	55,531	245,984
	<u>190,453</u>	<u>55,531</u>	<u>245,984</u>
<b>TOTAL FUNDS</b>			
	<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 £
<b>Unrestricted funds</b>			
General fund	604,883	(549,352)	55,531
<b>Restricted funds</b>			
Restricted	265,684	(265,684)	-
<b>TOTAL FUNDS</b>	<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 £
<b>Net (expenditure)/income for the reporting period (as per the Statement of Financial Activities)</b>	<b>(13,213)</b>	55,531
<b>Adjustments for:</b>		
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>
<b>Net cash provided by operations</b>	<u><b>58,448</b></u>	<u>26,830</u>

**22.. ANALYSIS OF CHANGES IN NET FUNDS**

	At 1.4.20 £	Cash flow £	At 31.3.21 £
<b>Net cash</b>			
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>
<b>Total</b>	<u><b>163,447</b></u>	<u><b>57,396</b></u>	<u><b>220,843</b></u>

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

	2021 £	2020 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Gifts and grants	2,220	1,150
<b>Other trading activities</b>		
Fundraising events	3,967	2,771
<b>Investment income</b>		
Deposit account interest	98	401
<b>Charitable activities</b>		
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
<b>Other income</b>		
JRS grant	<u>47,368</u>	<u>23,119</u>
<b>Total incoming resources</b>	745,835	870,567
<b>EXPENDITURE</b>		
<b>Charitable activities</b>		
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
<b>Support costs</b>		
<b>Management</b>		
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
<b>Other</b>		
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 £
<b>Other</b>		
<b>Governance costs</b>		
Accountancy fees	<b>5,543</b>	3,012
Legal fees	<u><b>1,800</b></u>	<u>1,767</u>
	<u><b>7,343</b></u>	<u>4,779</u>
Total resources expended	<u><b>759,048</b></u>	<u>815,036</u>
<b>Net (expenditure)/income</b>	<u><u><b>(13,213)</b></u></u>	<u><u>55,531</u></u>