

REGISTERED COMPANY NUMBER 07289317: (England and Wales)
REGISTERED CHARITY NUMBER: 1139070

BUSY BEES LEDBURY LTD

REPORT OF THE TRUSTEES AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2023

BUSY BEES LEDBURY LTD

REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2023

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BUSY BEES LEDBURY LTD
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 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 August 2023. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Charity's Trust Deed, the charities Act 2011 and Accounting and the Charities Statement of Recommended Practice (second edition) and Financial Reporting Standard FRS102.

REFERENCE AND ADMINISTRATION INFORMATION

Registered company number
07289317 (England and Wales)

Registered charity number
1139070

Registered office and operational address
The Hive
Bye Street
Ledbury
Herefordshire
HR8 2AG

The trustees who acted during the year were as follows:

C Lovering
A L Chesham
M A Cooper
K Armstrong (appointed 1 May 2023)
J Callachan (appointed 1 May 2023)

Independent examiner
Ian P Cooke FCA
Crowthers Accountants Limited
10 The Southend
Ledbury
Herefordshire
HR8 2EY

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its Memorandum and Articles of Association, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

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.

BUSY BEES LEDBURY LTD

REPORT OF THE TRUSTEES

FOR THE YEAR ENDED 31 AUGUST 2023

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objectives of Busy Bees Ledbury are to enhance the development and education of children primarily under statutory school age by encouraging parents to understand and provide for the needs of their children through community groups and by offering appropriate play, education and care facilities for all children whatever their race, culture, religion, means or ability; Combined with the right of parents to take responsibility for and to become involved in the activities of the charity, ensuring that such groups offer opportunities.

Busy Bees operates from the former Youth Centre building close to Ledbury town centre, having moved here in April 2018 following extensive renovations. At the beginning of this accounting period, Busy Bees Ledbury is operating as a pre-school for children aged 2-4 years. The charity is closely involved in wider community activities by holding events.

The charity is run and administered by a small dedicated team of longstanding staff. Governance of the charity is the responsibility of the committee members who are past and present parent volunteers. All Trustees have been made aware and signed to say that they have read the Charity Commission guidance for Trustees and their Director responsibilities as set out by Companies House. As we are Ofsted inspected we have all policies in place to be a safe environment for the children and staff. All Health and Safety issues are a priority as the importance is so vital. All the necessary staff qualifications are duly up to date with regard to Health and Safety, Ofsted requirements and Safeguarding expectations. All staff members and committee members are DBS checked. When we interview for new staff members a committee member is always present when the manager is interviewing, both have up to date Safer Recruitment training.

Significant activities

At the beginning of this accounting period, Busy Bees had been running from The Hive for a period of 5 years. The space continues to be a stimulating environment where children can thrive in the care of a dedicated team of Early Years practitioners. The team was led by a Qualified Teacher until December 2022. The Deputy Manager took over the Manager role in January 2023 after being with the company for 14 years. Alongside their experience in the sector they hold a Level 3 Childcare Qualification, Designated Safeguarding Lead and Paediatric First Aid training.

We were inspected by Ofsted in September 2022 and received a judgement of 'Good'. The inspector writes "Parents feel thoroughly informed about their children's learning and appreciate staff's regular feedback. They state that staff are 'reassuring, kind and patient', and they comment on children's access to 'fantastic activities and resources'."

We held a wonderful celebration of '5 in The Hive' for parents and family members to attend in April 2023, and we used the space outside of Busy Bees to do this. This was to celebrate using The Hive as our facility for 5 years.

We retained our low prices at Preschool and the setting has a fantastic reputation locally. We are popular with many local services and have been recommended to parents of children with SEND needs.

Transitions to schools were managed well with 18 children leaving Busy Bees to attend 3 local Primary Schools. We were able to raise some funds this year but with the opening up of many more opportunities, we are now looking to raise more in the future.

We are an excellent local facility serving the families of Ledbury.

BUSY BEES LEDBURY LTD

REPORT OF THE TRUSTEES

FOR THE YEAR ENDED 31 AUGUST 2023

FINANCIAL REVIEW

Reserves policy

The charity seeks to maintain reserves that allow the organisation to continue to deliver its objectives. Income is cyclical, mostly coming at the start of the school term for daytime nursery and in arrears for after school and breakfast club. Reserves need to be maintained to pay for the running and administration costs. The trustees have credit control procedures in place and monitor and manage expenditure carefully.


The charity aims to maintain unrestricted revenue accumulated reserves of £35,000 to cover three months (one terms worth) of income to the charity.

Financial Report

The total net assets at the year end, stand at £7,671 (2022: £22,224). Of these £2,616 (2022: £2,616) were restricted.

Free unrestricted liquid reserves at the end of the year amounted to ^{£4,586}~~£7,671~~ (2022: £7,207). The trustees acknowledge that the available reserves at the end of the year were below the minimum levels that they aim for. The trustees have reviewed the financial position and consider that the charity remains a Going Concern.

On behalf of the board


.....
Mrs E Davies

6 November 2024

BUSY BEES LEDBURY LTD

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF BUSY BEES LEDBURY LTD
FOR THE YEAR ENDED 31 AUGUST 2023

I report on the accounts for the year ended 31 August 2023 set out on pages 5 to 11.

Respective responsibilities of trustees and examiner

The charity's trustees (who are also the directors for the purposes of company law) are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year (under Section 144(2) of the Charities Act 2011 (the 2011 Act)) and that an independent examination is required.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under Section 145 of the 2011 Act
- to follow procedures laid down in the General Directions given by the Charity Commission (under Section 145(5)(b) of the 2011 Act); and
- to state whether particular matters have come to my attention.

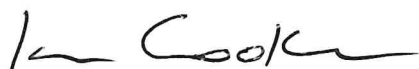
Basis of the independent examiner's report

My examination was carried out in accordance with the General directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the statements below.

Independent examiner's statement

In the course of my examination, no matter has come to my attention;

- (1) which gives me reasonable cause to believe that, in any material respect, the trustees have not met the requirements to ensure that:-
 - proper accounting records are kept (in accordance with Section 130 of the 2011 Act); and
 - accounts are prepared which agree with the accounting records and comply with the accounting requirements of the 2011 Act, or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Ian P Cooke FCA
Crowthers Accountants Limited
10 The Southend
Ledbury
Herefordshire
HR8 2EY

6 November 2024

BUSY BEES LEDBURY LTD**STATEMENT OF FINANCIAL ACTIVITIES****FOR THE YEAR ENDED 31 AUGUST 2023**

INCOMING RESOURCES	Note	Unrestricted funds £	Restricted funds £	Total 2023 £	Total 2022 £
Incoming resources from generated funds:					
Voluntary income		64,092	-	64,092	110,608
Grants		1,000	-	1,000	1,000
Activities for generating funds	2	48	-	48	16
Investment income	3	12	-	12	1
Incoming resources from charitable activities					
Nursery		56,238	-	56,238	13,662
Total incoming resources		121,390	-	121,390	124,287
RESOURCES EXPENDED					
Activities for Generating Funds					
Charitable activities:		380	-	380	456
Nursery		2,977	-	2,977	4,987
General administrative expenses		6,277	-	6,277	5,050
Premises costs		14,662	-	14,662	14,662
Direct support costs		108,797	-	108,797	120,560
Governance costs		2,850	-	2,850	2,100
Total resources expended		135,943	-	135,943	152,003
NET INCOME/(EXPENDITURE)		(14,553)	-	(14,553)	(27,716)
Transfers between funds		-	-	-	-
NET MOVEMENT IN FUNDS		(14,553)	-	(14,553)	(27,716)
Reconciliation of funds:					
Total funds brought forward		19,608	2,616	22,224	49,940
Total funds carried forward		5,055	2,616	7,671	22,224

BUSY BEES LEDBURY LTD

BALANCE SHEET

FOR THE YEAR ENDED 31 AUGUST 2023

FIXED ASSETS	Notes	Unrestricted funds £	Restricted funds £	2023 £	2022 £
Tangible fixed assets	7	<u>469</u>	<u>2,616</u>	<u>3,085</u>	<u>15,017</u>
CURRENT ASSETS					
Debtors	8	332	-	332	98
Cash at bank and in hand		6,954	-	6,954	11,224
		<u>7,286</u>	<u>-</u>	<u>7,286</u>	<u>11,322</u>
Creditors: amounts falling due within one year	9	(2,700)	-	(2,700)	(4,115)
		<u>4,586</u>	<u>-</u>	<u>4,586</u>	<u>7,207</u>
Net current assets					
		<u>4,586</u>	<u>-</u>	<u>4,586</u>	<u>7,207</u>
Total assets less current liabilities		<u>5,055</u>	<u>2,616</u>	<u>7,671</u>	<u>22,224</u>
NET ASSETS		<u>5,055</u>	<u>2,616</u>	<u>7,671</u>	<u>22,224</u>
FUNDS					
	10				
Unrestricted funds				5,055	19,608
Restricted funds:					
Landscaping				2,616	2,616
				<u>7,671</u>	<u>22,224</u>
TOTAL FUNDS				<u>7,671</u>	<u>22,224</u>

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

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

The trustees acknowledge their responsibilities for

- (a) Ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) Preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

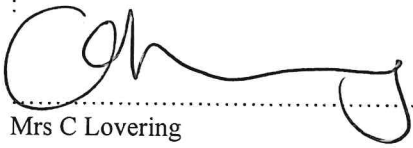
These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small charitable companies and with the Financial Reporting Standard applicable in the UK (FRS 102).

The financial statements were approved by the Board of Trustees on 6 November 2024 and were signed on its behalf by;

BUSY BEES LEDBURY LTD

BALANCE SHEET

FOR THE YEAR ENDED 31 AUGUST 2023


Mrs C Lovering

6 November 2024

The notes on pages 8 to 11 form part of these accounts.

BUSY BEES LEDBURY LTD)

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 AUGUST 2023

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard (FRS 102), the Companies Act 2006 and the requirements of the Statement of Recommended Practice, Accounting and Reporting by Charities. The trustees have opted to apply the small entities regime under FRS 102.

Incoming resources

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Resources expended

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

Tangible fixed assets

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

Building work on leased premises – depreciated over the lifetime of the initial lease (5 years)
Classroom, computing and office equipment – useful life of 5 years

Taxation

The charity is exempt from corporation tax on its charitable activities

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

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

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

2. ACTIVITIES FOR GENERATING FUNDS

	2023	2022
	£	£
Fundraising events	48	-
Sales of children's clothing	-	16
	<u>48</u>	<u>16</u>

3. INVESTMENT INCOME

	2023	2022
	£	£
Deposit account interest	<u>12</u>	<u>1</u>
	<u>12</u>	<u>1</u>

BUSY BEES LEDBURY LTD

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 AUGUST 2023

4. NET INCOMING/(OUTGOING) RESOURCES

Net resources are stated after charging/(crediting):	2023	2022
	£	£
Depreciation – owned assets	12,712	17,943
	<hr/>	<hr/>

5. STAFF COSTS

	2023	2022
	£	£
Wages and salaries	84,924	93,845
Social security costs	5,624	5,570
Pension costs	3,952	1,566
	<hr/>	<hr/>
	94,500	100,981
	<hr/>	<hr/>

The average monthly number of employees during the year was 11 (2022: 11)

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

6. TRUSTEES' REMUNERATION AND BENEFITS

The trustees all give freely their time and expertise without any form of remuneration or other benefit in cash or kind (2022: £Nil).

Expenses paid to the trustees in the year totalled £nil (2022: £nil).

BUSY BEES LEDBURY LTD

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 AUGUST 2023

7. TANGIBLE FIXED ASSETS

	Leasehold Building Improvements £	Plant and machinery £	Total £
COST OR VALUATION			
Balance at 1 September 2022	87,016	49,168	136,184
Additions	-	780	780
Balance at 31 August 2023	87,016	49,948	136,964
ACCUMULATED DEPRECIATION			
Balance at 1 September 2022	73,015	48,152	121,167
Charge for the year	12,069	643	12,712
Balance at 31 August 2023	85,084	48,795	133,879
NET BOOK VALUE			
At 31 August 2023	1,932	1,153	3,085
At 31 August 2022	14,001	1,016	15,017

8. DEBTORS

	2023 £	2022 £
Amounts falling due within one year:		
Trade debtors	332	98
	332	98

9. CREDITORS

	£	£
Amounts falling due within one year:		
Trade creditors	540	515
Accruals	2,160	3,600
	2,700	4,115

BUSY BEES LEDBURY LTD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2023

10. MOVEMENT IN FUNDS

	At 01.09.22	Net movement in funds	At 31.08.23
	£	£	£
Unrestricted funds			
General fund	19,608	(14,553)	5,055
Restricted funds			
Landscaping	2,616	-	2,616
TOTAL FUNDS	<u>22,224</u>	<u>(14,553)</u>	<u>7,671</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	121,390	135,943	(14,553)
Restricted funds			
Landscaping	-	-	
TOTAL FUNDS	<u>121,390</u>	<u>135,943</u>	<u>(14,553)</u>

The landscaping fund is for external landscaping at The Hive, funded by a Tesco grant of £4,000 and other donations of £389. The fund now consists of fixed assets being depreciated over the lifetime of the lease.

11. LIMITED BY GUARANTEE

The company is limited by guarantee and has no share capital. Each member undertakes to contribute to the assets of the company in the event of a winding up, such as an amount may be required, not exceeding £1.

12. GENERAL INFORMATION

The company is a private company, limited by guarantee, incorporated in England and Wales, registered number 07289317. The registered office is The Hive, Bye Street, Ledbury, Herefordshire, HR8 2AG.

BUSY BEES LEDBURY LTD

DETAILED STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 AUGUST 2023

INCOMING RESOURCES	Note	Unrestricted funds £	Restricted funds £	Total 2023 £	Total 2022 £
Voluntary income					
Donations		-	-	-	-
Grants		<u>65,092</u>	-	<u>65,092</u>	<u>110,608</u>
		65,092	-	65,092	110,608
Activities for generating fund					
Fundraising activities	2	48	-	48	16
Investment income					
Deposit account interest	3	12	-	12	1
Incoming resources from charitable activities					
Nursery		<u>56,238</u>	-	<u>56,238</u>	<u>13,662</u>
Total incoming resources		<u>121,390</u>	-	<u>121,390</u>	<u>124,287</u>
RESOURCES EXPENDED					
Activities for Generating Funds					
Advertising and fundraising events:		380	-	380	456
Charitable activities					
Wages		84,924	-	84,924	93,845
Social security	5	5,624	-	5,624	5,570
Pension costs		3,952	-	3,952	1,566
Uniforms and workwear		224	-	224	335
Catering		1,621	-	1,621	1,246
Toys and consumables		1,356	-	1,356	3,741
Rent payable		10,000	-	10,000	10,976
Cleaning		613	-	613	746
Premises repairs and renewals		662	-	662	2,002
Light, heat and power		2,593	-	2,593	3,042
Waste disposal		567	-	567	724
Telephone		949	-	949	638
Postage and stationery		49	-	49	127
Sundries		1,390	-	1,390	610
Staff training		1,361	-	1,361	171
Information and publications		191	-	191	167
IT software/consumables		22	-	22	445
Website		173	-	173	241
Subscriptions		<u>2,635</u>	-	<u>2,635</u>	<u>2,896</u>
Carried forward		119,286	-	119,286	129,544

BUSY BEES LEDBURY LTD

DETAILED STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 AUGUST 2023

Charitable activities

Brought forward		119,286	-	119,286	129,544
Insurance		794	-	794	2,084
Depreciation	4	12,712	-	12,712	17,943
Accountancy		2,850	-	2,850	2,100
Bank charges		301	-	301	332
Total resources expended		135,943	-	135,943	152,003
NET (LOSS)		(14,553)	-	(14,553)	(27,716)