

CHERRYWOOD COMMUNITY CHILDCARE

England & Wales · Charity number 1148179

Details

Status Registered

Legal form Charitable company

Company number [07987790](#)

Registered 2012-07-18

Register [View on the Charity Commission register](#)

Contact

Address Stewart & Co
Knoll House
Knoll Road
Camberley
Surrey
GU15 3SY

Phone 01252514082

Email info@cherrywoodchildcare.co.uk

Website www.cherrywoodchildcare.co.uk

Activities

Objects: THE OBJECTS OF THE PRE-SCHOOL ("THE OBJECTS") 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:-4.1 OFFERING APPROPRIATE PLAY, EDUCATION AND CARE FACILITIES AND TRAINING COURSES, TOGETHER WITH THE RIGHT OF PARENTS TO TAKE RESPONSIBILITY FOR AND TO BECOME INVOLVED IN THE ACTIVITIES OF SUCH GROUPS, ENSURING THAT SUCH GROUPS OFFER OPPORTUNITIES FOR ALL CHILDREN WHATEVER THEIR RACE, CULTURE, RELIGION, MEANS OR ABILITY;4.2 ENCOURAGING THE STUDY OF THE NEEDS OF SUCH CHILDREN AND THEIR FAMILIES ANDPROMOTING PUBLIC INTEREST IN AND RECOGNITION OF SUCH NEEDS; 4.3 INSTIGATING AND ADHERING TO AND FURTHERING THE AIMS AND OBJECTS OF THE PRESCHOOL LEARNING ALLIANCE.

Activities: To be a leading child care setting in which staff and parents are partners in providing the best possible care and learning experiences for all the children. To empower children to become confident, respectful and responsible young people who are able to reach their full potential.

Classification

- **How:** Provides Services
- **What:** Education/training
- **Who:** Children/young People

Geography

- Hampshire

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£140	£19,334	-	-
2024-03-31	£203,441	£210,226	-	-
2023-03-31	£302,256	£296,684	-	-
2022-03-31	£259,801	£258,903	-	-
2021-03-31	£263,088	£253,460	-	-

Trustees

Name	Role	Appointed
Elizabeth Cranfield	Chair	2021-11-22
Chloe Lee		2020-07-22
Gemma Suttle		2022-11-21
Juliet Hart		2021-11-22
Marzena Ochman		2022-11-21
Pratima Joshi		2022-11-21

CHERRYWOOD COMMUNITY CHILDCARE

England & Wales - Charity number 1148179

Accounts

Company registration number: 07987790

Charity registration number: 1148179

Cherrywood Community Childcare

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 March 2024

Cherrywood Community Childcare

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Cherrywood Community Childcare

Reference and Administrative Details

Chairman	E Cranfield
Secretary	P Joshi
Other Officers	J Hart
Charity Registration Number	1148179
Company Registration Number	07987790
Registered Office	Knoll House Knoll Road Camberley Surrey GU15 3SY

Cherrywood Community Childcare

Trustee' Report

The trustee, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 31 March 2024.

Objectives and activities

Public benefit

The trustee confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Trustees and officers

The trustees and officers serving during the year and since the year end were as follows:

Trustee:	C Lee
Chairman:	E Cranfield
Secretary:	P Joshi
Other Officers:	J Hart

Structure, governance and management

Financial instruments

Objectives and policies

The charity's activities expose it to a number of financial risks including credit risk, cash flow risk and liquidity risk. The use of financial derivatives is governed by the charity's policies approved by the board of trustee, which provide written principles on the use of financial derivatives to manage these risks. The charity does not use derivative financial instruments for speculative purposes.

Cash flow risk

The charity's activities expose it primarily to the financial risks of changes in foreign currency exchange rates and interest rates. The charity uses foreign exchange forward contracts and interest rate swap contracts to hedge these exposures.

Interest bearing assets and liabilities are held at fixed rate to ensure certainty of cash flows.

Credit risk

The charity's principal financial assets are bank balances and cash, trade and other receivables, and investments. The charity's credit risk is primarily attributable to its trade receivables. The amounts presented in the balance sheet are net of allowances for doubtful receivables. An allowance for impairment is made where there is an identified loss event which, based on previous experience, is evidence of a reduction in the recoverability of the cash flows.

The credit risk on liquid funds and derivative financial instruments is limited because the counterparties are banks with high credit-ratings assigned by international credit-rating agencies.

The charity has no significant concentration of credit risk, with exposure spread over a large number of counterparties and customers.

Cherrywood Community Childcare

Trustee' Report

Liquidity risk

In order to maintain liquidity to ensure that sufficient funds are available for ongoing operations and future developments, the charity uses a mixture of long-term and short-term debt finance.

Further details regarding liquidity risk can be found in the Statement of accounting policies in the financial statements.

Statement of trustee' responsibilities

The trustee (who are also the directors of Cherrywood Community Childcare for the purposes of company law) are responsible for preparing the trustee' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

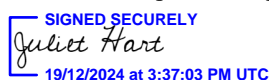
Company law requires the trustee to prepare financial statements for each financial year. Under company law the trustee must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including its income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustee are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards, comprising FRS 102 have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustee are responsible for keeping proper accounting records that can disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustee are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

The annual report was approved by the trustee of the charity on 18 December 2024 and signed on its behalf by:



.....
J Hart
Other officer

Cherrywood Community Childcare

Independent Examiner's Report to the trustees of Cherrywood Community Childcare (‘the Company’)

I report to the charity trustee on my examination of the accounts of the Company for the year ended 31 March 2024.

Responsibilities and basis of report

As the charity’s trustee 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

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 Cherrywood Community Childcare 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.

.....
Stewart & Co Accountants LLP

ICAEW

18 December 2024

Cherrywood Community Childcare

Statement of Financial Activities for the Year Ended 31 March 2024 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Total 2024 £
Income and Endowments from:				
Donations and legacies	3	68,340	-	68,340
Charitable activities	4	134,974	-	134,974
Investment income	5	127	-	127
Total income		203,441	-	203,441
Expenditure on:				
Raising funds		-	(90)	(90)
Charitable activities	6	(210,056)	(80)	(210,136)
Total expenditure		(210,056)	(170)	(210,226)
Net expenditure		(6,615)	(170)	(6,785)
Net movement in funds		(6,615)	(170)	(6,785)
Reconciliation of funds				
Total funds brought forward		49,050	11,234	60,284
Total funds carried forward	16	42,435	11,064	53,499

The notes on pages 8 to 18 form an integral part of these financial statements.

Cherrywood Community Childcare

Statement of Financial Activities for the Year Ended 31 March 2024 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Total 2023 £
Income and Endowments from:				
Donations and legacies	3	132,334	15	132,349
Charitable activities	4	169,880	-	169,880
Investment income	5	27	-	27
Total income		302,241	15	302,256
Expenditure on:				
Raising funds		-	(20)	(20)
Charitable activities	6	(296,583)	(81)	(296,664)
Total expenditure		(296,583)	(101)	(296,684)
Net income/(expenditure)		5,658	(86)	5,572
Transfers between funds		(2,260)	2,260	-
Net movement in funds		3,398	2,174	5,572
Reconciliation of funds				
Total funds brought forward		45,652	9,060	54,712
Total funds carried forward	16	49,050	11,234	60,284

All of the charity's activities derive from continuing operations during the above two periods.
The funds breakdown for 2023 is shown in note 16.

The notes on pages 8 to 18 form an integral part of these financial statements.

Cherrywood Community Childcare

(Registration number: 07987790)
Balance Sheet as at 31 March 2024


	Note	2024 £	2023 £
Fixed assets			
Tangible assets	12	485	2,119
Current assets			
Debtors	13	8,554	6,796
Cash at bank and in hand	14	<u>52,479</u>	<u>59,519</u>
		61,033	66,315
Creditors: Amounts falling due within one year	15	<u>(8,019)</u>	<u>(8,150)</u>
Net current assets		<u>53,014</u>	<u>58,165</u>
Net assets		<u>53,499</u>	<u>60,284</u>
Funds of the charity:			
Restricted income funds			
Restricted funds		11,064	11,234
Unrestricted income funds			
Unrestricted funds		<u>42,435</u>	<u>49,050</u>
Total funds	16	<u>53,499</u>	<u>60,284</u>

For the financial year ending 31 March 2024 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

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

The financial statements on pages 5 to 18 were approved by the trustee, and authorised for issue on 18 December 2024 and signed on their behalf by:

SIGNED SECURELY

19/12/2024 at 3:37:03 PM UTC

.....
J Hart
Other officer

The notes on pages 8 to 18 form an integral part of these financial statements.

Cherrywood Community Childcare

Notes to the Financial Statements for the Year Ended 31 March 2024

1 Charity status

The charity is limited by guarantee, incorporated in , and consequently does not have share capital. Each of the trustee is liable to contribute an amount not exceeding £Nil towards the assets of the charity in the event of liquidation.

The address of its registered office and principal place of business is:

Knoll House
Knoll Road
Camberley
Surrey
GU15 3SY

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

The financial statements have been prepared in accordance with 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)) (issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Basis of preparation

Cherrywood Community Childcare meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern

The trustee consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

Income and endowments

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of the income receivable can be measured reliably.

Donations and legacies

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

Cherrywood Community Childcare

Notes to the Financial Statements for the Year Ended 31 March 2024

Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Investment income

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustee meetings and reimbursed expenses.

Government grants

Government grants are recognised based on the accrual model and are measured at the fair value of the asset received or receivable. Grants are classified as relating either to revenue or to assets. Grants relating to revenue are recognised in income over the period in which the related costs are recognised. Grants relating to assets are recognised over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Cherrywood Community Childcare

Notes to the Financial Statements for the Year Ended 31 March 2024

Tangible fixed assets

Individual fixed assets costing nil or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Fixtures and fittings	25% straight line
Office equipment	25% reducing balance

Stock

Stock is valued at the lower of cost and estimated selling price less costs to complete and sell, after due regard for obsolete and slow moving stocks. Cost is determined using the first-in, first-out (FIFO).

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Cherrywood Community Childcare

Notes to the Financial Statements for the Year Ended 31 March 2024

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Statement of Financial Activities over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the charity has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Foreign exchange

Transactions in foreign currencies are recorded at the rate of exchange at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies at the balance sheet date are reported at the rates of exchange prevailing at that date.

The results of overseas operations are translated at the average rates of exchange during the period and their balance sheets at the rates ruling at the balance sheet date. Exchange differences arising on translation of the opening net assets and results of overseas operations are reported in other comprehensive income and accumulated in equity (attributed to non-controlling interests as appropriate).

Other exchange differences are recognised in the Statement of Financial Activities in the period in which they arise except for:

- 1) exchange differences on transactions entered into to hedge certain foreign currency risks (see above);
- 2) exchange differences arising on gains or losses on non-monetary items which are recognised in other comprehensive income; and
- 3) in the case of the consolidated financial statements, exchange differences on monetary items receivable from or payable to a foreign operation for which settlement is neither planned nor likely to occur (therefore forming part of the net investment in the foreign operation), which are recognised in other comprehensive income and reported under equity.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustee discretion in furtherance of the objectives of the charity.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Financial instruments

Classification

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

Cherrywood Community Childcare

Notes to the Financial Statements for the Year Ended 31 March 2024

Recognition and measurement

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

3 Income from donations and legacies

	Unrestricted funds General £	Total 2024 £	Total 2023 £
Donations and legacies;			
Donations from individuals	-	-	15
Grants, including capital grants;			
Government grants	68,340	68,340	132,334
	<u>68,340</u>	<u>68,340</u>	<u>132,349</u>

None of the income in previous year was restricted.

4 Income from charitable activities

	Unrestricted funds General £	Total 2024 £	Total 2023 £
Income from charitable activities	203,441	203,441	302,256

None of the income in previous year was restricted.

Cherrywood Community Childcare

Notes to the Financial Statements for the Year Ended 31 March 2024

5 Investment income

	Unrestricted funds General £	Total 2024 £	Total 2023 £
Interest receivable and similar income;			
Interest receivable on bank deposits	127	127	27
	127	127	27

None of the income in previous year was restricted.

6 Expenditure on charitable activities

		Unrestricted funds General £	Restricted funds £	Total 2024 £	Total 2023 £
Childcare		45,084	-	45,084	25,568
Staff costs		112,197	-	112,197	204,441
Allocated support costs	7	46,169	80	46,249	52,358
Governance costs	7	6,606	-	6,606	14,297
		210,056	80	210,136	296,664
			Unrestricted funds General £	Total 2024 £	Total 2023 £
Activity resources			3,151	3,151	7,589
Food and Drink			20,755	20,755	7,873
Training			3,851	3,851	1,339
Uniform			865	865	1,261
Agency Costs			11,015	11,015	4,480
Advertising			5,447	5,447	3,026
			45,084	45,084	25,568

Cherrywood Community Childcare

Notes to the Financial Statements for the Year Ended 31 March 2024

7 Analysis of governance and support costs

Support costs allocated to charitable activities

	Unrestricted funds General £	Restricted funds £	Total 2024 £	Total 2023 £
Rent and rates	17,304	-	17,304	23,148
Insurance	49	-	49	1,674
Repairs and renewals	4,054	-	4,054	(1,598)
Cleaning	6,203	-	6,203	10,097
Telephone	2,260	-	2,260	2,588
Computer software and maintenance costs	221	-	221	281
Printing, postage and stationery	283	-	283	584
Trade subscriptions	2,663	-	2,663	1,211
Sundry expenses	4,780	-	4,780	2,364
Travel and subsistence	-	-	-	184
Staff entertaining	-	-	-	240
Legal and professional fees	5,399	-	5,399	4,463
Staff recruitment	2,138	-	2,138	5,706
Bad debts wirtten off	(13)	-	(13)	-
Bank charges	312	-	312	491
PAYE interest	15	-	15	-
Profit or loss on disposal	232	-	232	-
Depreciation	269	80	349	925
	<u>46,169</u>	<u>80</u>	<u>46,249</u>	<u>52,358</u>

Governance costs

	Unrestricted funds General £	Total 2024 £	Total 2023 £
Independent examiner fees			
Examination of the financial statements	4,200	4,200	4,397
Other fees paid to examiners	2,406	2,406	9,900
	<u>6,606</u>	<u>6,606</u>	<u>14,297</u>

Cherrywood Community Childcare

Notes to the Financial Statements for the Year Ended 31 March 2024

8 Trustee remuneration and expenses

During the year the charity made the following transactions with trustee:

The highest paid trustee

The highest paid trustee received remuneration of £22,189 (2023: £32,380) during the year.

The remuneration paid was for the performance of her employment duties which included the management and day to day running of the childcare settings.

No trustees have received any reimbursed expenses or any other benefits from the charity during the year.

9 Staff costs

The aggregate payroll costs were as follows:

	2024 £	2023 £
Staff costs during the year were:		
Wages and salaries	108,690	195,854
Social security costs	2,135	5,722
Pension costs	1,372	2,865
	<u>112,197</u>	<u>204,441</u>

The monthly average number of persons (including senior management / leadership team) employed by the charity during the year expressed as full time equivalents was as follows:

	2024 No	2023 No
Charitable activities	<u>11</u>	<u>10</u>

Contributions to the employee pension schemes for the year totalled £1,372 (2023 - £2,865).

No employee received emoluments of more than £60,000 during the year.

10 Independent examiner's remuneration

	2024 £	2023 £
Examination of the financial statements	<u>4,200</u>	<u>4,397</u>
Other fees to examiners		
All other services	<u>2,406</u>	<u>9,900</u>

11 Taxation

The charity is a registered charity and is therefore exempt from taxation.

Cherrywood Community Childcare

Notes to the Financial Statements for the Year Ended 31 March 2024

12 Tangible fixed assets

	Furniture and equipment £	Office equipment £	Total £
Cost			
At 1 April 2023	71,985	5,660	77,645
Disposals	(968)	(2,389)	(3,357)
At 31 March 2024	71,017	3,271	74,288
Depreciation			
At 1 April 2023	71,179	4,347	75,526
Charge for the year	160	189	349
Eliminated on disposals	(242)	(1,830)	(2,072)
At 31 March 2024	71,097	2,706	73,803
Net book value			
At 31 March 2024	(80)	565	485
At 31 March 2023	806	1,313	2,119

13 Debtors

	2024 £	2023 £
Trade debtors	5,359	4,944
Prepayments	-	1,702
Other debtors	3,195	150
	8,554	6,796

14 Cash and cash equivalents

	2024 £	2023 £
Cash on hand	200	200
Cash at bank	52,279	59,319
	52,479	59,519

15 Creditors: amounts falling due within one year

Cherrywood Community Childcare

Notes to the Financial Statements for the Year Ended 31 March 2024

	2024 £	2023 £
Trade creditors	382	62
Other creditors	3,228	3,314
Pension scheme creditor	-	364
Accruals	4,409	4,410
	8,019	8,150

16 Funds

	Balance at 1 April 2023 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2024 £
Unrestricted funds					
<i>General</i>					
General	49,050	203,441	(210,125)	-	42,366
Restricted funds					
Grants	2,000	-	-	-	2,000
Fundraising	9,234	-	(170)	-	9,064
Total restricted funds	11,234	-	(170)	-	11,064
Total funds	60,284	203,441	(210,295)	-	53,430
	Balance at 1 April 2022 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2023 £
Unrestricted funds					
<i>General</i>					
General	45,652	302,241	(296,583)	(2,260)	49,050
Restricted					
Grants	2,000	-	-	-	2,000
Fundraising	7,060	15	(101)	2,260	9,234
Total restricted funds	9,060	15	(101)	2,260	11,234
Total funds	54,712	302,256	(296,684)	-	60,284

Cherrywood Community Childcare

Notes to the Financial Statements for the Year Ended 31 March 2024

The specific purposes for which the funds are to be applied are as follows:

The charity undergoes fundraising activities for a specific purpose. Therefore any money raised by such activities is restricted to that purpose.

The charity receives government grants by early years pupil premium. These funds come with conditions, the majority of which is for general charity activity however some restrictions have occurred in the past.

17 Analysis of net assets between funds

	Unrestricted funds General £	Restricted funds £	Total funds at 31 March 2024 £
Tangible fixed assets	1,770	-	1,770
Current assets	49,969	11,064	61,033
Current liabilities	(8,019)	-	(8,019)
Total net assets	43,720	11,064	54,784
	Unrestricted funds General £	Restricted funds £	Total funds at 31 March 2023 £
Tangible fixed assets	2,038	81	2,119
Current assets	66,315	-	66,315
Current liabilities	(8,150)	-	(8,150)
Total net assets	60,203	81	60,284

18 Analysis of net funds

	At 1 April 2023 £	Cash flows £	At 31 March 2024 £
Cash at bank and in hand	59,519	(7,040)	52,479
Net debt	59,519	(7,040)	52,479
	At 1 April 2022 £	Cash flows £	At 31 March 2023 £
Cash at bank and in hand	63,521	(4,002)	59,519
Net debt	63,521	(4,002)	59,519

Cherrywood Community Childcare

Detailed Statement of Financial Activities for the Year Ended 31 March 2024

	Total 2024 £	Total 2023 £
Income and Endowments from:		
Donations and legacies (analysed below)	68,340	132,349
Charitable activities (analysed below)	134,974	169,880
Investment income (analysed below)	127	27
Total income	<u>203,441</u>	<u>302,256</u>
Expenditure on:		
Raising funds (analysed below)	(90)	(20)
Charitable activities (analysed below)	<u>(210,136)</u>	<u>(296,664)</u>
Total expenditure	<u>(210,226)</u>	<u>(296,684)</u>
Net (expenditure)/income	<u>(6,785)</u>	<u>5,572</u>
Net movement in funds	(6,785)	5,572
Reconciliation of funds		
Total funds brought forward	<u>60,284</u>	<u>54,712</u>
Total funds carried forward	<u><u>53,499</u></u>	<u><u>60,284</u></u>

This page does not form part of the statutory financial statements.

Cherrywood Community Childcare

Detailed Statement of Financial Activities for the Year Ended 31 March 2024

	Total 2024 £	Total 2023 £
<i>Donations and legacies</i>		
Government grants	68,340	132,334
Donations from individuals	-	15
	<u>68,340</u>	<u>132,349</u>
<i>Charitable activities</i>		
Day care fees	134,825	157,314
Other income	149	12,566
	<u>134,974</u>	<u>169,880</u>
<i>Investment income</i>		
Investment income	127	27
	<u>127</u>	<u>27</u>
<i>Raising funds</i>		
Raising funds	(90)	(20)
	<u>(90)</u>	<u>(20)</u>
<i>Charitable activities</i>		
Activity resources	(3,151)	(7,589)
Food and Drink	(20,755)	(7,873)
Training	(3,851)	(1,339)
Uniform	(865)	(1,261)
Agency Costs	(11,015)	(4,480)
Advertising	(5,447)	(3,026)
Wages and salaries	(108,690)	(195,854)
Social security costs	(2,135)	(5,722)
Pension costs	(1,372)	(2,865)
Rent and rates	(17,304)	(23,148)
Insurance	(49)	(1,674)
Repairs and renewals	(4,054)	1,598
Cleaning	(6,203)	(10,097)
Telephone	(2,260)	(2,588)
Computer software and maintenance costs	(221)	(281)
Printing, postage and stationery	(283)	(584)
Trade subscriptions	(2,663)	(1,211)
Sundry expenses	(4,780)	(2,364)
Travel and subsistence	-	(184)
Staff entertaining	-	(240)
Legal and professional fees	(5,399)	(4,463)
Staff recruitment	(2,138)	(5,706)

This page does not form part of the statutory financial statements.

Cherrywood Community Childcare

Detailed Statement of Financial Activities for the Year Ended 31 March 2024

	Total 2024 £	Total 2023 £
Bad debts wirtten off	13	-
Bank charges	(312)	(491)
PAYE interest	(15)	-
Profit or loss on disposal	(232)	-
Depreciation	(349)	(925)
Independent examination fee	(4,200)	(4,397)
Legal and professional	<u>(2,406)</u>	<u>(9,900)</u>
	<u>(210,136)</u>	<u>(296,664)</u>

This page does not form part of the statutory financial statements.

CHERRYWOOD COMMUNITY CHILDCARE

England & Wales - Charity number 1148179

Accounts

Company registration number: 07987790
Charity registration number: 1148179

Cherrywood Community Childcare

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 March 2023

Stewart & Co Accountants LLP



Cherrywood Community Childcare

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Cherrywood Community Childcare

Reference and Administrative Details

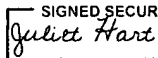
Chairman	Elizabeth Cranfield
Secretary	Pratima
Other Officers	Juliet Hart
Charity Registration Number	1148179
Company Registration Number	07987790
Registered Office	Cherrywood Community Childcare Aldwick Close Farnborough Hampshire GU14 8FH
Independent Examiner	Stewart & Co Accountants LLP Knoll House Knoll Road Camberley Surrey GU15 3SY

Cherrywood Community Childcare

Strategic Report for the Year Ended 31 March 2023

The trustee, who are directors for the purposes of company law, present their strategic report for the year ended 31 March 2023, in compliance with s414C of the Companies Act 2006.

The strategic report was approved by the trustee of the charity on 22 December 2023 and signed on its behalf by:

SIGNED SECURELY

22/12/2023 at 12:49:13 PM UTC

.....
Juliet Hart
Other officer

Cherrywood Community Childcare

Trustee' Report

The trustee, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 31 March 2023.

Objectives and activities

Public benefit

The trustee confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Trustees and officers

The trustees and officers serving during the year and since the year end were as follows:

Trustee:	Chloe Lee
Chairman:	Elizabeth Cranfield
Secretary:	Pratima (appointed 11 March 2023)
Other Officers:	Juliet Hart

Structure, governance and management

Financial instruments

Objectives and policies

The charity's activities expose it to a number of financial risks including credit risk, cash flow risk and liquidity risk. The use of financial derivatives is governed by the charity's policies approved by the board of trustee, which provide written principles on the use of financial derivatives to manage these risks. The charity does not use derivative financial instruments for speculative purposes.

Cash flow risk

The charity's activities expose it primarily to the financial risks of changes in foreign currency exchange rates and interest rates. The charity uses foreign exchange forward contracts and interest rate swap contracts to hedge these exposures.

Interest bearing assets and liabilities are held at fixed rate to ensure certainty of cash flows.

Credit risk

The charity's principal financial assets are bank balances and cash, trade and other receivables, and investments. The charity's credit risk is primarily attributable to its trade receivables. The amounts presented in the balance sheet are net of allowances for doubtful receivables. An allowance for impairment is made where there is an identified loss event which, based on previous experience, is evidence of a reduction in the recoverability of the cash flows.

The credit risk on liquid funds and derivative financial instruments is limited because the counterparties are banks with high credit-ratings assigned by international credit-rating agencies.

The charity has no significant concentration of credit risk, with exposure spread over a large number of counterparties and customers.

Cherrywood Community Childcare

Trustee' Report

Liquidity risk

In order to maintain liquidity to ensure that sufficient funds are available for ongoing operations and future developments, the charity uses a mixture of long-term and short-term debt finance. Further details regarding liquidity risk can be found in the Statement of accounting policies in the financial statements.

Statement of trustee' responsibilities

The trustee (who are also the directors of Cherrywood Community Childcare for the purposes of company law) are responsible for preparing the trustee' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

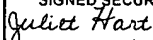
Company law requires the trustee to prepare financial statements for each financial year. Under company law the trustee must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including its income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustee are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards, comprising FRS 102 have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustee are responsible for keeping proper accounting records that can disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustee are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

The annual report was approved by the trustee of the charity on 22 December 2023 and signed on its behalf by:

SIGNED SECURELY

22/12/2023 at 12:49:13 PM UTC

.....
Juliet Hart
Other officer

Cherrywood Community Childcare

Independent Examiner's Report to the trustees of Cherrywood Community Childcare (‘the Company’)

I report to the charity trustee 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 trustee 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.

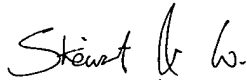
Independent examiner’s statement

Since the Company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of ICAEW, 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 Cherrywood Community Childcare 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.



.....
Lucy Evans BSc FCA
Stewart & Co Accountants LLP

Knoll House
Knoll Road
Camberley
Surrey
GU15 3SY

22 December 2023

Cherrywood Community Childcare

Statement of Financial Activities for the Year Ended 31 March 2023 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Total 2023 £
Income and Endowments from:				
Charitable activities	3	302,241	15	302,256
Total income		<u>302,241</u>	<u>15</u>	<u>302,256</u>
Expenditure on:				
Charitable activities	5	(282,286)	(101)	(282,387)
Other expenditure	6	(14,297)	-	(14,297)
Total expenditure		<u>(296,583)</u>	<u>(101)</u>	<u>(296,684)</u>
Net income/(expenditure)		5,658	(86)	5,572
Transfers between funds		<u>(2,260)</u>	<u>2,260</u>	<u>-</u>
Net movement in funds		3,398	2,174	5,572
Reconciliation of funds				
Total funds brought forward		<u>45,652</u>	<u>9,060</u>	<u>54,712</u>
Total funds carried forward	17	<u>49,050</u>	<u>11,234</u>	<u>60,284</u>
	Note	Unrestricted funds £	Restricted funds £	Total 2022 £
Income and Endowments from:				
Charitable activities	3	258,427	1,374	259,801
Other income		<u>1,350</u>	<u>-</u>	<u>1,350</u>
Total income		<u>259,777</u>	<u>1,374</u>	<u>261,151</u>
Expenditure on:				
Charitable activities	5	(246,659)	(1,431)	(248,090)
Other expenditure	6	(10,813)	-	(10,813)
Total expenditure		<u>(257,472)</u>	<u>(1,431)</u>	<u>(258,903)</u>
Net income/(expenditure)		<u>2,305</u>	<u>(57)</u>	<u>2,248</u>
Net movement in funds		2,305	(57)	2,248
Reconciliation of funds				
Total funds brought forward		<u>43,347</u>	<u>9,117</u>	<u>52,464</u>
Total funds carried forward	17	<u>45,652</u>	<u>9,060</u>	<u>54,712</u>

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2022 is shown in note 17.

The notes on pages 8 to 17 form an integral part of these financial statements.

Cherrywood Community Childcare

(Registration number: 07987790)
Balance Sheet as at 31 March 2023

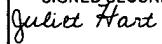
	Note	2023 £	2022 £
Fixed assets			
Tangible assets	12	2,119	972
Current assets			
Stocks	13	-	198
Debtors	14	6,796	7,892
Cash at bank and in hand	15	59,519	63,521
		<u>66,315</u>	<u>71,611</u>
Creditors: Amounts falling due within one year	16	<u>(8,150)</u>	<u>(17,871)</u>
Net current assets		<u>58,165</u>	<u>53,740</u>
Net assets		<u>60,284</u>	<u>54,712</u>
Funds of the charity:			
Restricted income funds			
Restricted funds		11,234	9,060
Unrestricted income funds			
Unrestricted funds		<u>49,050</u>	<u>45,652</u>
Total funds	17	<u>60,284</u>	<u>54,712</u>

For the financial year ending 31 March 2023 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

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

The financial statements on pages 6 to 17 were approved by the trustee, and authorised for issue on 22 December 2023 and signed on their behalf by:

SIGNED SECURELY

22/12/2023 at 12:49:13 PM UTC

.....
Juliet Hart
Other officer

The notes on pages 8 to 17 form an integral part of these financial statements.

Cherrywood Community Childcare

Notes to the Financial Statements for the Year Ended 31 March 2023

1 Charity status

The charity is limited by guarantee, incorporated in , and consequently does not have share capital. Each of the trustee is liable to contribute an amount not exceeding £Nil towards the assets of the charity in the event of liquidation.

The address of its registered office and principal place of business is:

Cherrywood Community Childcare
Aldwick Close
Farnborough
Hampshire
GU14 8FH

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

The financial statements have been prepared in accordance with 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)) (issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Basis of preparation

Cherrywood Community Childcare meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern

The trustee consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

Income and endowments

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Cherrywood Community Childcare

Notes to the Financial Statements for the Year Ended 31 March 2023

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets

Individual fixed assets costing nil or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Fixtures and fittings	25% straight line
Office equipment	25% reducing balance

Stock

Stock is valued at the lower of cost and estimated selling price less costs to complete and sell, after due regard for obsolete and slow moving stocks. Cost is determined using the first-in, first-out (FIFO).

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Cherrywood Community Childcare

Notes to the Financial Statements for the Year Ended 31 March 2023

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Statement of Financial Activities over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the charity has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Foreign exchange

Transactions in foreign currencies are recorded at the rate of exchange at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies at the balance sheet date are reported at the rates of exchange prevailing at that date.

The results of overseas operations are translated at the average rates of exchange during the period and their balance sheets at the rates ruling at the balance sheet date. Exchange differences arising on translation of the opening net assets and results of overseas operations are reported in other comprehensive income and accumulated in equity (attributed to non-controlling interests as appropriate).

Other exchange differences are recognised in the Statement of Financial Activities in the period in which they arise except for:

- 1) exchange differences on transactions entered into to hedge certain foreign currency risks (see above);
- 2) exchange differences arising on gains or losses on non-monetary items which are recognised in other comprehensive income; and
- 3) in the case of the consolidated financial statements, exchange differences on monetary items receivable from or payable to a foreign operation for which settlement is neither planned nor likely to occur (therefore forming part of the net investment in the foreign operation), which are recognised in other comprehensive income and reported under equity.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustee discretion in furtherance of the objectives of the charity.

Cherrywood Community Childcare

Notes to the Financial Statements for the Year Ended 31 March 2023

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Financial instruments

Classification

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

Recognition and measurement

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

3 Income from charitable activities

	Unrestricted funds General	Restricted funds	Total 2023
	£	£	£
Childcare	<u>302,241</u>	<u>15</u>	<u>302,256</u>
	Unrestricted funds General	Restricted funds	Total 2022
	£	£	£
Childcare	<u>258,427</u>	<u>1,374</u>	<u>259,801</u>

Cherrywood Community Childcare

Notes to the Financial Statements for the Year Ended 31 March 2023

4 Income from other trading activities

Other income from other trading activities £nil in 2023 (£1,350 in 2022).

5 Expenditure on charitable activities

	Unrestricted funds General £	Restricted funds £	Total 2023 £	Total 2022 £
Childcare	282,286	101	282,387	248,090

	Activity undertaken directly £	Activity support costs £	2023 £	2022 £
Childcare	261,675	20,712	282,387	248,090

6 Other expenditure

	Note	Unrestricted funds General £	Total funds £
Independent examiner fees			
Accountancy fees		14,297	14,297
Total for 2023		14,297	14,297
Total for 2022		10,813	10,813

Cherrywood Community Childcare

Notes to the Financial Statements for the Year Ended 31 March 2023

7 Analysis of support costs

Charitable activities expenditure

	Unrestricted funds General £	Restricted funds £	Total funds £
Allocated Support Costs	20,630	81	20,711
Total for 2022	22,113	81	22,194

Support costs allocated to charitable activities

	Finance costs £	Administration costs £	Other support costs £	Total funds £
Childcare	492	19,295	924	20,711
Total for 2022	298	14,919	6,977	22,194

8 Trustee remuneration and expenses

During the year the charity made the following transactions with trustee:

The highest paid trustee

The highest paid trustee received remuneration of £32,380 (2022: £31,202) during the year.

The remuneration paid was for the performance of her employment duties which included the management and day to day running of the childcare settings.

No trustees have received any reimbursed expenses or any other benefits from the charity during the year.

9 Staff costs

The aggregate payroll costs were as follows:

	2023 £	2022 £
Staff costs during the year were:		
Wages and salaries	163,474	133,711
Social security costs	5,722	6,029
Pension costs	2,865	2,272
	172,061	142,012

The monthly average number of persons (including senior management / leadership team) employed by the charity during the year expressed as full time equivalents was as follows:

Cherrywood Community Childcare

Notes to the Financial Statements for the Year Ended 31 March 2023

	2023 No	2022 No
Charitable activities	<u>10</u>	<u>10</u>

Contributions to the employee pension schemes for the year totalled £2,865 (2022 - £2,272).

No employee received emoluments of more than £60,000 during the year.

10 Independent examiner's remuneration

	2023 £	2022 £
Other fees to examiners		
Examination-related assurance services	4,397	5,413
All other services	<u>9,900</u>	<u>5,400</u>
	<u>14,297</u>	<u>10,813</u>

Cherrywood Community Childcare

Notes to the Financial Statements for the Year Ended 31 March 2023

11 Taxation

The charity is a registered charity and is therefore exempt from taxation.

12 Tangible fixed assets

	Furniture and equipment £	Other tangible fixed asset 2 £	Total £
Cost			
At 1 April 2022	71,017	4,556	75,573
Additions	968	1,104	2,072
At 31 March 2023	<u>71,985</u>	<u>5,660</u>	<u>77,645</u>
Depreciation			
At 1 April 2022	70,692	3,909	74,601
Revaluations	487	-	487
Charge for the year	-	438	438
At 31 March 2023	<u>71,179</u>	<u>4,347</u>	<u>75,526</u>
Net book value			
At 31 March 2023	<u>806</u>	<u>1,313</u>	<u>2,119</u>
At 31 March 2022	<u>325</u>	<u>647</u>	<u>972</u>

13 Stock

	2023 £	2022 £
Stocks	-	198

14 Debtors

	2023 £	2022 £
Trade debtors	4,944	6,190
Prepayments	1,702	1,702
Other debtors	150	-
	<u>6,796</u>	<u>7,892</u>

Cherrywood Community Childcare

Notes to the Financial Statements for the Year Ended 31 March 2023

15 Cash and cash equivalents

	2023 £	2022 £
Cash on hand	200	877
Cash at bank	59,319	62,644
	59,519	63,521

16 Creditors: amounts falling due within one year

	2023 £	2022 £
Trade creditors	62	8,267
Other taxation and social security	-	5,655
Other creditors	3,314	3,347
Pension scheme creditor	364	602
Accruals	4,410	-
	8,150	17,871

17 Funds

	Balance at 1 April 2022 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2023 £
Unrestricted funds					
<i>General</i>					
General	45,652	302,241	(296,583)	(2,260)	49,050
Restricted funds					
Grants	2,000	-	-	-	2,000
Fundraising	7,060	15	(101)	2,260	9,234
Total restricted funds	9,060	15	(101)	2,260	11,234
Total funds	54,712	302,256	(296,684)	-	60,284
	Balance at 1 April 2021 £	Incoming resources £	Resources expended £		Balance at 31 March 2022 £
Unrestricted funds					
General	43,347	259,777	(257,472)		45,652
Restricted funds	9,117	1,374	(1,431)		9,060
Total funds	52,464	261,151	(258,903)		54,712

Cherrywood Community Childcare

Notes to the Financial Statements for the Year Ended 31 March 2023

The specific purposes for which the funds are to be applied are as follows:

The charity undergoes fundraising activities for a specific purpose. Therefore any money raised by such activities is restricted to that purpose.

The charity receives government grants by early years pupil premium. These funds come with conditions, the majority of which is for general charity activity however some restrictions have occurred in the past.

The transfer in the year ending 31st March 2023 between restricted funds and general funds of £2,260 is a presentational adjustment to correct a historical difference.

18 Analysis of net assets between funds

	Unrestricted funds General £	Restricted funds £	Total funds at 31 March 2023 £
Tangible fixed assets	2,038	81	2,119
Current assets	55,162	11,153	66,315
Current liabilities	(8,150)	-	(8,150)
Total net assets	49,050	11,234	60,284
	Unrestricted funds General £	Restricted funds £	Total funds at 31 March 2022 £
Tangible fixed assets	810	162	972
Current assets	62,713	8,898	71,611
Current liabilities	(17,871)	-	(17,871)
Total net assets	45,652	9,060	54,712

19 Analysis of net funds

	At 1 April 2022 £	Cash flows £	At 31 March 2023 £
Cash at bank and in hand	63,521	(4,002)	59,519
Net debt	63,521	(4,002)	59,519
	At 1 April 2021 £	Cash flows £	At 31 March 2022 £
Cash at bank and in hand	61,398	2,123	63,521
Net debt	61,398	2,123	63,521

CHERRYWOOD COMMUNITY CHILDCARE

England & Wales - Charity number 1148179

Accounts

Company registration number: 07987790

Charity registration number: 1148179

Cherrywood Community Childcare

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 March 2022

CRK Accounting Limited
12a Fleet Business Park
Sandy Lane
Church Crookham
Fleet
Hampshire
GU52 8BF

Cherrywood Community Childcare

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Cherrywood Community Childcare

Reference and Administrative Details

Chairman	J Hammond (Chairperson / Director, resigned 22 November 2021) E Cranfield (Chairperson / Director, appointed 22 November 2021)
Trustees/Secretary/Other	K Sloan (Treasurer / Director, resigned 22 November 2021) J Hart (Treasurer / Director, appointed 22 November 2021) C Lee (Manager / Director, appointed 22 July 2020) K Taylor (Trustee, resigned 22 November 2021) J Pryor (Trustee, resigned 22 November 2021) R Cscorba (Trustee, appointed 22 November 2021) C Simmonds (Trustee, appointed 22 November 2021) J Ide (Secretary, resigned 22 November 2021) S Sartayeva (Secretary, appointed 22 November 2021)
Principal Office	Aldwick Close Farnborough Hampshire GU14 8FH
Registered Office	Aldwick Close Farnborough Hampshire GU14 8FH
Company Registration Number	The charity is incorporated in the UK. 07987790
Charity Registration Number	1148179
Accountants	CRK Accounting Limited 12A Fleet Business Park Sandy Lane Church Crookham Fleet Hampshire GU52 8BF

Cherrywood Community Childcare
Strategic Report for the Year Ended 31 March 2022

The trustees, who are directors for the purposes of company law, present their strategic report for the year ended 31 March 2022, in compliance with s414C of the Companies Act 2006.

Achievements and performance

We held the annual general meeting in November and successfully recruited new members for the committee.

We have worked hard on recruiting new members of the team and building the occupancy of the setting.

Financial review

The principle source of income is Nursery Education Grants (NEG), followed by Pre-School and Day Care fees, fundraising and any additional grants, received throughout the year.

The charity receives support grants to assist with extra staffing as and when they have a child with particular needs. These grants are received on a cash by cash basis and are used to pay for an extra staff member to support and work one to one with the child and to buy specific resources the child needs.

The nursery organised a Christmas raffle where we raised money to go towards toys and equipment for the children and nursery rooms. Each room was provided with an equal share of money to spend on items of their choosing to benefit their key groups.

Plans for future periods

Aims and key objectives for future periods

The charity will continue to equip the day care and pre-school rooms by renewing and investing in current and new resources for the children. All new and current members of staff are generally required to hold a Level 3 Child Care qualification or an absolute minimum of a Level 2 and will continue to receive adequate training to continue their professional development. To continue to build strong relationships with all children and their families, the charity will continue to seek outside support from agencies and appropriate parties when necessary.

The charity will continue to consider various and new ways of fundraising.

We have been putting our focus on recruiting and training our apprentices, to support them in gaining their qualification and learning all about the role.

Cherrywood Community Childcare

Strategic Report for the Year Ended 31 March 2022

Principal risks and uncertainties

Risk management

The main risk of the charity is its closure and the financial implications of it. To minimise the risk the charity has opened a reserve bank account to save funds that will cover all final bills and salary payments if the charity was to close. The amount saved in the reserve account is reviewed by the committee members regularly. The charity has no loans or investments.

The charity has PLA Public Liability Insurance to cover and protect both staff and children and to ensure that staff members work with minimum risk to everyone.

The charity pays a monthly subscription fee for legal and human resources services to prevent inappropriate actions, reducing the risks of legal actions being taken against the charity and the financial difficulties arising from those actions.

The strategic report was approved by the trustees of the charity on 21/12/2022.... and signed on its behalf by:

E. Cranfield

.....
E Cranfield
Chairman

J Hart

.....
J Hart
Other Officer

Cherrywood Community Childcare

Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 31 March 2022.

Objectives and activities

Objectives

To be a leading child care setting in which staff and parents are partners in providing the best possible care and learning experiences for all the children. To empower children to become confident, respectful and responsible young people who are able to reach their full potential. We aim to achieve this by:

- Providing a happy, safe, stimulating, secure and nurturing environment where children can flourish with confidence.
- Providing inclusion for all, respecting and valuing children's individuality and celebrating all cultures, backgrounds and beliefs.
- Identifying and supporting individual needs.
- Providing an exciting and diverse environment for children to create, explore, imagine and learn.
- Providing appropriate resources to support the children's interest, enriching the environment, enabling them to develop their early year skills.
- Building a healthy, positive, working partnership with parents, carers and families.
- Building on the children's knowledge about healthy living and keeping safe through role modelling, topics and resources.

We offer childcare and sessional places to children whose parent/carers are paying, to children who are on the Nursery Education Grant for 3 & 4 year olds and the 2 year early education funding.

Where possible we will offer childcare places on the extended 30-hour funding scheme, however, the number of these may be limited and may vary from year to year depending on any one year's financial position.

We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities in the committee meetings.

Public benefit

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Structure, governance and management

Nature of governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Recruitment and appointment of trustees

For the purpose of the charity law the trustees are also known as members of the committee. All members of the committee give their time voluntarily. All new members are voted for appointment by existing committee members at the committee meetings. The decision of the appointment always includes a minimum of two committee members.

Induction and training of trustees

There is an induction package for all new members of the committee to familiarise themselves with the charity. This induction package includes DBS and Ofsted checks for all members working in the setting. The induction package is issued and monitored by the chairperson and manager of the committee.

Cherrywood Community Childcare

Trustees' Report

Organisational structure

The committee, who are responsible for the charity, meet as often as required, usually monthly to discuss its operation and all future affairs. The manager has the responsibility of the day to day running of the setting and the committee are responsible for ensuring that the legal responsibilities are carried out including ensuring all financial obligations and procedures are adhered to. The manager of the charity attends committee meetings as appropriate, but has limited voting rights. The charity has close links with Children's Link, Services for Young Children (with support from the local business support officer when needed), The Pre-School Learning Alliance and Children Centres.

Major risks and management of those risks

Risk management

The main risk of the charity is its closure and the financial implications of it. To minimise the risk the charity has opened a reserve bank account to save funds that will cover all final bills and salary payments if the charity was to close. The amount saved in the reserve account is reviewed by the committee members regularly. The charity has no loans or investments.

The charity has PLA Public Liability Insurance to cover and protect both staff and children and to ensure that staff members work with minimum risk to everyone.

The charity pays a monthly subscription fee for legal and human resources services to prevent inappropriate actions, reducing the risks of legal actions being taken against the charity and the financial difficulties arising from those actions.

The annual report was approved by the trustees of the charity on 21/12/2022 and signed on its behalf by:

E Cranfield
.....
E Cranfield
Chairman

J Hart
.....
J Hart
Other Officer

Cherrywood Community Childcare

Statement of Trustees' Responsibilities

The trustees (who are also the directors of Cherrywood Community Childcare for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the trustees are required to:

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

Approved by the trustees of the charity on21/12/2022..... and signed on its behalf by:

E Cranfield
.....
E Cranfield
Chairman

J Hart
.....
J Hart
Other Officer

Cherrywood Community Childcare

Independent Examiner's Report to the trustees of Cherrywood Community Childcare

We report to the charity trustees on our examination of the accounts of the charity for the year ended 31 March 2022 which are set out on pages 8 to 19.

Respective responsibilities of trustees and examiner

As the charity's trustees of Cherrywood Community Childcare (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 ourselves that the accounts of Cherrywood Community Childcare are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, we report in respect of our examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out our examination we have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since Cherrywood Community Childcare's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. We confirm that we are qualified to undertake the examination because we are a member of Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

We have completed our examination. We confirm that no matters have come to our attention in connection with the examination giving us cause to believe:

1. accounting records were not kept in respect of Cherrywood Community Childcare 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)].

We 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.

CRK Accounting Ltd

CRK Accounting Limited
Institute of Chartered Accountants in England and Wales

12a Fleet Business Park
Sandy Lane
Church Crookham
Fleet
Hampshire
GU52 8BF

Date: *22/12/22*

Cherrywood Community Childcare

Statement of Financial Activities for the Year Ended 31 March 2022 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Total 2022 £
Income and Endowments from:				
Charitable activities	3	258,427	1,374	259,801
Other trading activities	4	1,350	-	1,350
Total income		<u>259,777</u>	<u>1,374</u>	<u>261,151</u>
Expenditure on:				
Charitable activities	5	(257,472)	(1,431)	(258,903)
Total expenditure		<u>(257,472)</u>	<u>(1,431)</u>	<u>(258,903)</u>
Net income/(expenditure)		<u>2,305</u>	<u>(57)</u>	<u>2,248</u>
Net movement in funds		2,305	(57)	2,248
Reconciliation of funds				
Total funds brought forward		<u>43,347</u>	<u>9,117</u>	<u>52,464</u>
Total funds carried forward	15	<u>45,652</u>	<u>9,060</u>	<u>54,712</u>
	Note	Unrestricted funds £	Restricted funds £	Total 2021 £
Income and Endowments from:				
Charitable activities	3	213,322	1,734	215,056
Other trading activities	4	48,032	-	48,032
Total income		<u>261,354</u>	<u>1,734</u>	<u>263,088</u>
Expenditure on:				
Charitable activities	5	(251,988)	(1,472)	(253,460)
Total expenditure		<u>(251,988)</u>	<u>(1,472)</u>	<u>(253,460)</u>
Net income		<u>9,366</u>	<u>262</u>	<u>9,628</u>
Net movement in funds		9,366	262	9,628
Reconciliation of funds				
Total funds brought forward		<u>33,981</u>	<u>8,855</u>	<u>42,836</u>
Total funds carried forward	15	<u>43,347</u>	<u>9,117</u>	<u>52,464</u>

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2021 is shown in note 15.

Cherrywood Community Childcare

(Registration number: 07987790)
Balance Sheet as at 31 March 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	10	972	7,949
Current assets			
Stocks	11	198	200
Debtors	12	7,892	6,802
Cash at bank and in hand		<u>63,521</u>	<u>61,398</u>
		71,611	68,400
Creditors: Amounts falling due within one year	13	<u>(17,871)</u>	<u>(16,316)</u>
Net current assets		<u>53,740</u>	<u>52,084</u>
Total assets less current liabilities		54,712	60,033
Creditors: Amounts falling due after more than one year	14	<u>-</u>	<u>(7,569)</u>
Net assets		<u>54,712</u>	<u>52,464</u>
Funds of the charity:			
Restricted funds		9,060	9,117
Unrestricted income funds			
Unrestricted funds		<u>45,652</u>	<u>43,347</u>
Total funds	15	<u>54,712</u>	<u>52,464</u>

For the financial year ending 31 March 2022 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

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

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Cherrywood Community Childcare

(Registration number: 07987790)
Balance Sheet as at 31 March 2022

The financial statements on pages 8 to 19 were approved by the trustees, and authorised for issue on ..21/12/2022.... and signed on their behalf by:

E Cranfield
.....
E Cranfield
Chairman

J Hart
.....
J Hart
Other Officer

Cherrywood Community Childcare

Notes to the Financial Statements for the Year Ended 31 March 2022

1 Charity status

The charity is limited by guarantee, incorporated in the UK, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £Nil towards the assets of the charity in the event of liquidation.

The address of its registered office is:

Aldwick Close
Farnborough
Hampshire
GU14 8FH

The principal place of business is:

Aldwick Close
Farnborough
Hampshire
GU14 8FH

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). They also comply with the Companies Act 2006 and Charities Act 2011.

Basis of preparation

Cherrywood Community Childcare meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

Exemption from preparing a cash flow statement

The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

Cherrywood Community Childcare

Notes to the Financial Statements for the Year Ended 31 March 2022

Income and endowments

Income from charitable activities includes income recognised as earned (as the related goods or services are provided) under contract or where entitlement to grant funding is subject to specific performance conditions. Grant income included in this category provides funding to support programme activities and is recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets

Individual fixed assets costing nil or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Fixtures and fittings	25% straight line
Office equipment	25% reducing balance

Stock

Stock is valued at the lower of cost and estimated selling price less costs to complete and sell, after due regard for obsolete and slow moving stocks. Cost is determined using the first-in, first-out (FIFO).

Cherrywood Community Childcare

Notes to the Financial Statements for the Year Ended 31 March 2022

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees's discretion in furtherance of the objectives of the charity.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

3 Income from charitable activities

	Unrestricted funds		Total 2022	Total 2021
	General £	Restricted funds £	£	£
UK Government Grants	145,047	1,077	146,124	172,299
Fundraising	-	296	296	343
Day Care Fees	100,382	-	100,382	35,742
Uniform Sales	16	-	16	32
Other Income	12,982	-	12,982	6,635
Bank Interest	-	-	-	5
	<u>258,427</u>	<u>1,373</u>	<u>259,800</u>	<u>215,056</u>

Cherrywood Community Childcare

Notes to the Financial Statements for the Year Ended 31 March 2022

4 Income from other trading activities

	Unrestricted funds	Total 2022	Total 2021
	General £	£	£
Other income from other trading activities	<u>1,350</u>	<u>1,350</u>	<u>48,032</u>
	<u>1,350</u>	<u>1,350</u>	<u>48,032</u>

Cherrywood Community Childcare

Notes to the Financial Statements for the Year Ended 31 March 2022

5 Expenditure on charitable activities

	Unrestricted funds		Total 2022 £	Total 2021 £
	General £	Restricted funds £		
Fundraising Costs	-	272	272	-
Cost of Sales	19,918	871	20,789	8,143
Employment Costs	173,007	207	173,214	173,901
Establishment Costs	31,621	-	31,621	39,835
General Administrative Costs	25,732	-	25,732	24,291
Finance Charges	298	-	298	240
Depreciation	6,896	81	6,977	7,049
	<u>257,472</u>	<u>1,431</u>	<u>258,903</u>	<u>253,459</u>

6 Trustees remuneration and expenses

During the year the charity made the following transactions with trustees:

C Lee

C Lee received remuneration of £31,202 (2021: £28,802) during the year.

The remuneration paid was for the performance of her employment duties which included the management and day to day running of the childcare setting.

No trustees have received any reimbursed expenses or any other benefits from the charity during the year.

7 Staff costs

The monthly average number of persons (including senior management team) employed by the charity during the year expressed as full time equivalents was as follows:

	2022 No	2021 No
Charitable activities	<u>10</u>	<u>11</u>

Contributions to the employee pension schemes for the year totalled £2,272 (2021 - £2,674).

No employee received emoluments of more than £60,000 during the year.

Cherrywood Community Childcare

Notes to the Financial Statements for the Year Ended 31 March 2022

8 Independent examiner's remuneration

	2022 £	2021 £
Other fees to examiners		
Examination-related assurance services	5,413	5,413
All other services	<u>5,400</u>	<u>5,400</u>
	<u>10,813</u>	<u>10,813</u>

Cherrywood Community Childcare

Notes to the Financial Statements for the Year Ended 31 March 2022

9 Taxation

The charity is a registered charity and is therefore exempt from taxation.

10 Tangible fixed assets

	Furniture and equipment £	Office equipment £	Total £
Cost			
At 1 April 2021	71,017	4,556	75,573
At 31 March 2022	71,017	4,556	75,573
Depreciation			
At 1 April 2021	63,931	3,693	67,624
Charge for the year	6,761	216	6,977
At 31 March 2022	70,692	3,909	74,601
Net book value			
At 31 March 2022	325	647	972
At 31 March 2021	7,086	863	7,949

11 Stock

	2022 £	2021 £
Stocks	198	200

12 Debtors

	2022 £	2021 £
Trade debtors	6,190	2,676
Prepayments	1,702	4,126
	7,892	6,802

13 Creditors: amounts falling due within one year

	2022 £	2021 £
Trade creditors	8,267	104
Other taxation and social security	5,655	1,852
Other creditors	3,949	3,360
Accruals	-	11,000
	17,871	16,316

Cherrywood Community Childcare

Notes to the Financial Statements for the Year Ended 31 March 2022

14 Creditors: amounts falling due after one year

	2022	2021
	£	£
Accruals	-	7,569

15 Funds

	Balance at 1 April 2021 £	Incoming resources £	Resources expended £	Balance at 31 March 2022 £
Unrestricted funds				
General	(43,347)	(259,777)	257,472	(45,652)
Restricted funds	(9,117)	(1,374)	1,431	(9,060)
Total funds	(52,464)	(261,151)	258,903	(54,712)
	Balance at 1 April 2020 £	Incoming resources £	Resources expended £	Balance at 31 March 2021 £
Unrestricted funds				
General	(33,981)	(261,354)	251,988	(43,347)
Restricted funds	(8,855)	(1,734)	1,472	(9,117)
Total funds	(42,836)	(263,088)	253,460	(52,464)

16 Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Total funds
	General £	£	£
Tangible fixed assets	811	162	973
Current assets	60,372	11,239	71,611
Current liabilities	(17,871)	-	(17,871)
Total net assets	43,312	11,401	54,713

Cherrywood Community Childcare

Notes to the Financial Statements for the Year Ended 31 March 2022

	Unrestricted funds	Restricted funds £	Total funds at 31 March 2021 £
	General £		
Tangible fixed assets	7,706	243	7,949
Current assets	59,318	9,083	68,401
Current liabilities	(16,317)	-	(16,317)
Creditors over 1 year	(7,569)	-	(7,569)
Total net assets	43,138	9,326	52,464

17 Analysis of net funds

	At 1 April 2021 £	Cash flow £	At 31 March 2022 £
	Cash at bank and in hand	61,398	2,123
Net debt	61,398	2,123	63,521

	At 1 April 2020 £	Cash flow £	At 31 March 2021 £
	Cash at bank and in hand	29,416	31,982
Net debt	29,416	31,982	61,398

Cherrywood Community Childcare

Detailed Statement of Financial Activities for the Year Ended 31 March 2022

	2022		2022	
	Unrestricted funds	Restricted funds	Total	Total 2021
	General £	£	£	£
Income and Endowments from:				
Charitable activities (analysed below)	258,427	1,374	259,801	215,056
Other trading activities (analysed below)	1,350	-	1,350	48,032
	259,777	1,374	261,151	263,088
Expenditure on:				
Charitable activities (analysed below)	(257,472)	(1,431)	(258,903)	(253,460)
Total expenditure	(257,472)	(1,431)	(258,903)	(253,460)
Net income/(expenditure)	2,305	(57)	2,248	9,628
Net movement in funds	2,305	(57)	2,248	9,628
Reconciliation of funds				
Total funds brought forward	43,347	9,117	52,464	42,836
Total funds carried forward	45,652	9,060	54,712	52,464

Cherrywood Community Childcare

Detailed Statement of Financial Activities for the Year Ended 31 March 2022

	2022		2022	
	Unrestricted funds		Total	Total 2021
	General £	Restricted funds £		
<i>Charitable activities</i>				
UK Government grants	-	1,078	1,078	1,391
UK Government grants	145,047	-	145,047	170,908
Fundraising income	-	296	296	343
Bank interest received	1	-	1	5
Day care fees	100,381	-	100,381	35,742
Uniform sales	16	-	16	32
Other income	12,982	-	12,982	6,635
	258,427	1,374	259,801	215,056

	2022		Total	Total 2021
	Unrestricted funds			
		General £	Total £	£
<i>Other trading activities</i>				
Government Grants Receivable		1,350	1,350	48,032
		1,350	1,350	48,032

	2022		2022	
	Unrestricted funds		Total	Total 2021
	General £	Restricted funds £		
<i>Charitable activities</i>				
Fundraising costs	-	(272)	(272)	-
Materials and activity resources	-	(75)	(75)	(170)
Materials and activity resources	(6,408)	-	(6,408)	(3,152)
Food and drink	-	(796)	(796)	(1,221)
Food and drink	(3,265)	-	(3,265)	(2,574)
Training	(656)	-	(656)	(465)
Uniform	(679)	-	(679)	(43)
Agency costs	(5,094)	-	(5,094)	-
Advertising	(3,816)	-	(3,816)	(518)

Cherrywood Community Childcare

Detailed Statement of Financial Activities for the Year Ended 31 March 2022

	2022		2022	
	Unrestricted funds	Restricted funds	Total	Total 2021
	General £	£	£	£
Wages and salaries	-	(207)	(207)	-
Wages and salaries	(133,505)	-	(133,505)	(137,015)
Staff NIC (Employers)	(6,029)	-	(6,029)	(5,410)
Trustees remuneration	(31,202)	-	(31,202)	(28,802)
Staff pensions (Defined contribution) - pension scheme 1	(2,272)	-	(2,272)	(2,674)
Rent and rates	(20,448)	-	(20,448)	(27,592)
Insurance	(1,622)	-	(1,622)	(1,613)
Repairs and renewals	(1,997)	-	(1,997)	(921)
Cleaning	(9,175)	-	(9,175)	(11,323)
Telephone	(2,251)	-	(2,251)	(1,712)
Computer software and maintenance costs	(367)	-	(367)	(532)
Printing, postage and stationery	(607)	-	(607)	(566)
Trade subscriptions	(1,726)	-	(1,726)	(828)
Sundry expenses	(3,710)	-	(3,710)	(2,411)
Travel and subsistence	-	-	-	(61)
Staff entertaining (allowable for tax)	(542)	-	(542)	-
Accountancy fees	(10,813)	-	(10,813)	(10,813)
Legal and professional fees	(4,148)	-	(4,148)	(3,069)
Bad debts written off	54	-	54	(2,686)
Bank charges	(299)	-	(299)	(240)
Depreciation of fixtures and fittings	-	(81)	(81)	(81)
Depreciation of fixtures and fittings	(6,679)	-	(6,679)	(6,680)
Depreciation of office equipment	(216)	-	(216)	(288)
	(257,472)	(1,431)	(258,903)	(253,460)

CHERRYWOOD COMMUNITY CHILDCARE

England & Wales - Charity number 1148179

Accounts

Company registration number: 07987790

Charity registration number: 1148179

Cherrywood Community Childcare

(A company limited by share capital)

Annual Report and Financial Statements

for the Year Ended 31 March 2021

CRK Accounting Limited
12a Fleet Business Park
Sandy Lane
Church Crookham
Fleet
Hampshire
GU52 8BF

Cherrywood Community Childcare

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Cherrywood Community Childcare

Reference and Administrative Details

Chairman	B Robinson (Chairperson / Director, resigned 8 June 2020) J Hammond (Chairperson / Director, appointed 11 June 2020)
Trustees/Secretary/Other	A Bellchambers (Treasurer/Director, resigned 3 August 2020) V Taylor (Acting Treasurer, 3 August 2020 to 19 November 2020) K Sloan (Treasurer / Director, appointed 19 November 2020) C Lee (Manager / Director, appointed 22 July 2020) V Evans (Trustee, resigned 19 November 2020) V Taylor (Trustee, resigned 3 August 2020) J Hammond (Trustee, resigned 11 June 2020) K Taylor (Trustee, appointed 24 November 2020) J Pryor (Trustee, appointed 1 December 2020) K Taylor (Secretary, resigned 24 November 2020) J Ide (Secretary, appointed 24 November 2020)
Principal Office	Aldwick Close Farnborough Hampshire GU14 8FH
Registered Office	Aldwick Close Farnborough Hampshire GU14 8FH
	The charity is incorporated in the UK.
Company Registration Number	07987790
Charity Registration Number	1148179
Accountants	CRK Accounting Limited 12a Fleet Business Park Sandy Lane Church Crookham Fleet Hampshire GU52 8BF

Cherrywood Community Childcare

Strategic Report for the Year Ended 31 March 2021

The trustees, who are directors for the purposes of company law, present their strategic report for the year ended 31 March 2021, in compliance with s414C of the Companies Act 2006.

Achievements and performance

- Several children attending our setting were on the Early Years Pupil Premium and with the use of this funding we were able to provide these families with healthy, nutritional hot cooked meals.
- We held the annual general meeting in November and successfully recruited new members for the committee.
- We had our Ofsted inspection in July and received a 'Good' grading, the whole team did really well and was praised for our safeguarding and teaching approach from the team.

Financial review

The principal source of income is Nursery Education Grants (NEG), followed by Pre-school and Day Care fees, fundraising and any additional grants received throughout the year.

The charity receives support grants to assist with extra staffing as and when they have a child with particular needs. These grants are received on a cash by cash basis and are used to pay for an extra staff member to support and work one to one with the child and to buy specific resources the child needs.

The fundraising activities for the financial year included Summer and Christmas raffle. Fundraising was quite limited due to Covid-19 and the restrictions with having parents and visitors in the building or close proximity to each other.

We received some financial support through local grants as a covid support scheme due to loss of earnings with Covid-19. This supported the setting during these times that numbers were very low, when most parents and children were isolating.

Plans for future periods

Aims and key objectives for future periods

The charity will continue to equip the day care and pre-school rooms by renewing and investing in current and new resources for the children. All new and current members of staff are generally required to hold a Level 3 Child Care qualification or an absolute minimum of a Level 2 and will continue to receive adequate training to continue their professional development. To continue to build strong relationships with all children and their families, the charity will continue to seek outside support from agencies and appropriate parties when necessary.

The charity will continue to consider various and new ways of fundraising.

We have been working hard on our outdoor space, ensuring we have a gardener in place who visits fortnightly. We will continue to develop our outside space for the children to take full advantage of.

Two members of staff have recently completed 'Keep on talking' training and will be inputting this into their daily routine to support the language barriers we face as a community.

The charity will continue to maintain the newly acquired front play area and along with all areas, review, plan and carry out improvements within the setting to enhance the outcome for all children.

Cherrywood Community Childcare

Strategic Report for the Year Ended 31 March 2021

Principal risks and uncertainties

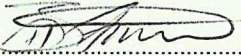
Risk management

The main risk of the charity is its closure and the financial implications of it. To minimise the risk the charity has opened a reserve bank account to save funds that will cover all final bills and salary payments if the charity was to close. The amount saved in the reserve account is reviewed by the committee members regularly. The charity has no loans or investments.

The charity has PLA Public Liability Insurance to cover and protect both staff and children and to ensure that staff members work with minimum risk to everyone.

The charity pays a monthly subscription fee for legal and human resources services to prevent inappropriate actions, reducing the risks of legal actions being taken against the charity and the financial difficulties arising from those actions.

The strategic report was approved by the trustees of the charity on 03/12/2021 and signed on its behalf by:



J Hammond
Chairman



J Ide
Company Secretary

Cherrywood Community Childcare

Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 31 March 2021.

Objectives and activities

Objectives

To be a leading child care setting in which staff and parents are partners in providing the best possible care and learning experiences for all the children. To empower children to become confident, respectful and responsible young people who are able to reach their full potential. We aim to achieve this by:

- Providing a happy, safe, stimulating, secure and nurturing environment where children can flourish with confidence.
- Providing inclusion for all, respecting and valuing children's individuality and celebrating all cultures, backgrounds and beliefs.
- Identifying and supporting individual needs.
- Providing an exciting and diverse environment for children to create, explore, imagine and learn.
- Providing appropriate resources to support the children's interest, enriching the environment, enabling them to develop their early year skills.
- Building a healthy, positive, working partnership with parents, carers and families.
- Building on the children's knowledge about healthy living and keeping safe through role modelling, topics and resources.

We offer childcare and sessional places to children whose parent/carers are paying, to children who are on the Nursery Education Grant for 3 & 4 year olds and the 2 year early education funding.

Where possible we will offer childcare places on the extended 30-hour funding scheme, however, the number of these may be limited and may vary from year to year depending on any one year's financial position.

We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities in the committee meetings.

Public benefit

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Structure, governance and management

Nature of governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Recruitment and appointment of trustees

For the purpose of the charity law the trustees are also known as members of the committee. All members of the committee give their time voluntarily. All new members are voted for appointment by existing committee members at the committee meetings. The decision of the appointment always includes a minimum of two committee members.

Induction and training of trustees

There is an induction package for all new members of the committee to familiarise themselves with the charity. This induction package includes DBS and Ofsted checks for all members working in the setting. The induction package is issued and monitored by the chairperson and manager of the committee.

Cherrywood Community Childcare

Trustees' Report

Organisational structure

The committee, who are responsible for the charity, meet as often as required, usually monthly to discuss its operation and all future affairs. The manager has the responsibility of the day to day running of the setting and the committee are responsible for ensuring that the legal responsibilities are carried out including ensuring all financial obligations and procedures are adhered to. The manager of the charity attends committee meetings as appropriate, but has limited voting rights. The charity has close links with Children's Link, Services for Young Children (with support from the local business support officer when needed), The Pre-School Learning Alliance and Children Centres.

Major risks and management of those risks

Risk management

The main risk of the charity is its closure and the financial implications of it. To minimise the risk the charity has opened a reserve bank account to save funds that will cover all final bills and salary payments if the charity was to close. The amount saved in the reserve account is reviewed by the committee members regularly. The charity has no loans or investments.

The charity has PLA Public Liability Insurance to cover and protect both staff and children and to ensure that staff members work with minimum risk to everyone.

The charity pays a monthly subscription fee for legal and human resources services to prevent inappropriate actions, reducing the risks of legal actions being taken against the charity and the financial difficulties arising from those actions.

The annual report was approved by the trustees of the charity on 8/12/2021 and signed on its behalf by:



J Hammond
Chairman



J Ide
Company Secretary

Cherrywood Community Childcare

Statement of Trustees' Responsibilities

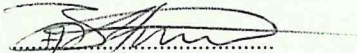
The trustees (who are also the directors of Cherrywood Community Childcare for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the trustees are required to:

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

Approved by the trustees of the charity on 8/12/2021 and signed on its behalf by:



J Hammond
Chairman



J Ide
Company Secretary

Cherrywood Community Childcare

Independent Examiner's Report to the trustees of Cherrywood Community Childcare

We report to the charity trustees on our examination of the accounts of the charity for the year ended 31 March 2021 which are set out on pages 8 to 18.

Respective responsibilities of trustees and examiner

As the charity's trustees of Cherrywood Community Childcare (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 ourselves that the accounts of Cherrywood Community Childcare are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, we report in respect of our examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out our examination we have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

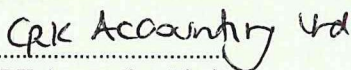
Independent examiner's statement

Since Cherrywood Community Childcare's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. We confirm that we are qualified to undertake the examination because we are a member of Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

We have completed our examination. We confirm that no matters have come to our attention in connection with the examination giving us cause to believe:

1. accounting records were not kept in respect of Cherrywood Community Childcare 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)].

We 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.


.....
CRK Accounting Limited
Institute of Chartered Accountants in England and Wales

12a Fleet Business Park
Sandy Lane
Church Crookham
Fleet
Hampshire
GU52 8BF

Date: 20/12/21

Cherrywood Community Childcare

Statement of Financial Activities for the Year Ended 31 March 2021 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Total 2021 £
Income and Endowments from:				
Charitable activities	3	213,322	1,734	215,056
Other trading activities	4	48,032	-	48,032
Total income		<u>261,354</u>	<u>1,734</u>	<u>263,088</u>
Expenditure on:				
Charitable activities	5	(251,988)	(1,472)	(253,460)
Total expenditure		<u>(251,988)</u>	<u>(1,472)</u>	<u>(253,460)</u>
Net income		<u>9,366</u>	<u>262</u>	<u>9,628</u>
Net movement in funds		9,366	262	9,628
Reconciliation of funds				
Total funds brought forward		<u>33,981</u>	<u>8,855</u>	<u>42,836</u>
Total funds carried forward	15	<u>43,347</u>	<u>9,117</u>	<u>52,464</u>
	Note	Unrestricted funds £	Restricted funds £	Total 2020 £
Income and Endowments from:				
Charitable activities	3	237,991	4,511	242,502
Total income		<u>237,991</u>	<u>4,511</u>	<u>242,502</u>
Expenditure on:				
Charitable activities	5	(284,699)	(3,332)	(288,031)
Total expenditure		<u>(284,699)</u>	<u>(3,332)</u>	<u>(288,031)</u>
Net (expenditure)/income		<u>(46,708)</u>	<u>1,179</u>	<u>(45,529)</u>
Net movement in funds		(46,708)	1,179	(45,529)
Reconciliation of funds				
Total funds brought forward		<u>80,689</u>	<u>7,676</u>	<u>88,365</u>
Total funds carried forward	15	<u>33,981</u>	<u>8,855</u>	<u>42,836</u>

All of the charity's activities derive from continuing operations during the above two periods.
The funds breakdown for 2020 is shown in note 15.

Cherrywood Community Childcare

(Registration number: 07987790)

Balance Sheet as at 31 March 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	10	7,949	14,674
Current assets			
Stocks	11	200	234
Debtors	12	6,802	6,327
Cash at bank and in hand		<u>61,398</u>	<u>29,416</u>
		68,400	35,977
Creditors: Amounts falling due within one year	13	<u>(16,316)</u>	<u>(7,815)</u>
Net current assets		<u>52,084</u>	<u>28,162</u>
Total assets less current liabilities		60,033	42,836
Creditors: Amounts falling due after more than one year	14	<u>(7,569)</u>	<u>-</u>
Net assets		<u><u>52,464</u></u>	<u><u>42,836</u></u>
Funds of the charity:			
Restricted funds		9,117	8,855
Unrestricted income funds			
Unrestricted funds		<u>43,347</u>	<u>33,981</u>
Total funds	15	<u><u>52,464</u></u>	<u><u>42,836</u></u>

For the financial year ending 31 March 2021 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

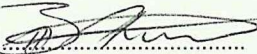
- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Cherrywood Community Childcare

**(Registration number: 07987790)
Balance Sheet as at 31 March 2021**

The financial statements on pages 8 to 18 were approved by the trustees, and authorised for issue on 8/12/2021, and signed on their behalf by:


.....
J Hammond
Chairman


.....
J Ide
Company Secretary

Cherrywood Community Childcare

Notes to the Financial Statements for the Year Ended 31 March 2021

1 Charity status

The charity is limited by share capital, incorporated in the UK.

The address of its registered office is:

Aldwick Close
Farnborough
Hampshire
GU14 8FH

The principal place of business is:

Aldwick Close
Farnborough
Hampshire
GU14 8FH

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). They also comply with the Companies Act 2006 and Charities Act 2011.

Basis of preparation

Cherrywood Community Childcare meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

Exemption from preparing a cash flow statement

The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

Income and endowments

Income from charitable activities includes income recognised as earned (as the related goods or services are provided) under contract or where entitlement to grant funding is subject to specific performance conditions. Grant income included in this category provides funding to support programme activities and is recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability.

Cherrywood Community Childcare

Notes to the Financial Statements for the Year Ended 31 March 2021

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets

Individual fixed assets costing nil or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Fixtures and fittings	25% straight line
Office equipment	25% reducing balance

Stock

Stock is valued at the lower of cost and estimated selling price less costs to complete and sell, after due regard for obsolete and slow moving stocks. Cost is determined using the first-in, first-out (FIFO).

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cherrywood Community Childcare

Notes to the Financial Statements for the Year Ended 31 March 2021

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees's discretion in furtherance of the objectives of the charity.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

3 Income from charitable activities

	Unrestricted funds		Total 2021 £	Total 2020 £
	General £	Restricted funds £		
UK Government Grants	170,908	1,391	172,299	170,159
Fundraising	-	343	343	497
Day Care Fees	35,742	-	35,742	69,605
Uniform Sales	32	-	32	110
Other Income	6,635	-	6,635	2,071
Bank Interest	5	-	5	60
	<u>213,322</u>	<u>1,734</u>	<u>215,056</u>	<u>242,502</u>

4 Income from other trading activities

	Unrestricted funds	Total 2021 £
	General £	
Other income from other trading activities	48,032	48,032
	<u>48,032</u>	<u>48,032</u>

Cherrywood Community Childcare

Notes to the Financial Statements for the Year Ended 31 March 2021

5 Expenditure on charitable activities

	Unrestricted funds		Total 2021 £	Total 2020 £
	General £	Restricted funds £		
Fundraising Costs	-	-	-	104
Cost of Sales	6,752	1,391	8,143	9,774
Employment Costs	173,901	-	173,901	201,491
Establishment Costs	39,835	-	39,835	40,940
Finance Charges	240	-	240	379
General Administrative Costs	24,291	-	24,291	18,910
Depreciation	6,968	81	7,049	16,433
	<u>251,987</u>	<u>1,472</u>	<u>253,459</u>	<u>288,031</u>

6 Trustees remuneration and expenses

During the year the charity made the following transactions with trustees:

C Lee

C Lee received remuneration of £28,802 (2020: £Nil) during the year.

The remuneration paid was for the performance of her employment duties which included the management and day to day running of the childcare setting.

No trustees have received any reimbursed expenses or any other benefits from the charity during the year.

7 Staff costs

The monthly average number of persons (including senior management team) employed by the charity during the year expressed as full time equivalents was as follows:

	2021 No	2020 No
Charitable activities	<u>11</u>	<u>15</u>

Contributions to the employee pension schemes for the year totalled £2,674 (2020 - £2,931).

No employee received emoluments of more than £60,000 during the year.

Cherrywood Community Childcare

Notes to the Financial Statements for the Year Ended 31 March 2021

8 Independent examiner's remuneration

	2021 £	2020 £
Other fees to examiners		
Examination-related assurance services	5,413	5,413
All other services	5,400	5,400
	<u>10,813</u>	<u>10,813</u>

Cherrywood Community Childcare

Notes to the Financial Statements for the Year Ended 31 March 2021

9 Taxation

The charity is a registered charity and is therefore exempt from taxation.

10 Tangible fixed assets

	Furniture and equipment £	Office equipment £	Total £
Cost			
At 1 April 2020	70,693	4,556	75,249
Additions	324	-	324
At 31 March 2021	<u>71,017</u>	<u>4,556</u>	<u>75,573</u>
Depreciation			
At 1 April 2020	57,170	3,405	60,575
Charge for the year	6,761	288	7,049
At 31 March 2021	<u>63,931</u>	<u>3,693</u>	<u>67,624</u>
Net book value			
At 31 March 2021	<u>7,086</u>	<u>863</u>	<u>7,949</u>
At 31 March 2020	<u>13,523</u>	<u>1,151</u>	<u>14,674</u>

11 Stock

	2021 £	2020 £
Stocks	<u>200</u>	<u>234</u>

12 Debtors

	2021 £	2020 £
Trade debtors	2,676	4,522
Prepayments	4,126	1,805
	<u>6,802</u>	<u>6,327</u>

13 Creditors: amounts falling due within one year

	2021 £	2020 £
Trade creditors	104	35
Other taxation and social security	1,852	2,988
Other creditors	3,360	2,693
Accruals	11,000	2,099
	<u>16,316</u>	<u>7,815</u>

Cherrywood Community Childcare

Notes to the Financial Statements for the Year Ended 31 March 2021

14 Creditors: amounts falling due after one year

	2021 £ <u>7,569</u>
Accruals	

15 Funds

	Balance at 1 April 2020 £	Incoming resources £	Resources expended £	Balance at 31 March 2021 £
Unrestricted funds				
General	(33,981)	(261,354)	251,988	(43,347)
Restricted funds	<u>(8,855)</u>	<u>(1,734)</u>	<u>1,472</u>	<u>(9,117)</u>
Total funds	<u>(42,836)</u>	<u>(263,088)</u>	<u>253,460</u>	<u>(52,464)</u>
	Balance at 1 April 2019 £	Incoming resources £	Resources expended £	Balance at 31 March 2020 £
Unrestricted funds				
General	(80,689)	(237,991)	284,699	(33,981)
Restricted funds	<u>(7,676)</u>	<u>(4,511)</u>	<u>3,332</u>	<u>(8,855)</u>
Total funds	<u>(88,365)</u>	<u>(242,502)</u>	<u>288,031</u>	<u>(42,836)</u>

16 Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Total funds
	General £	£	£
Tangible fixed assets	7,706	243	7,949
Current assets	59,318	9,083	68,401
Current liabilities	(16,317)	-	(16,317)
Creditors over 1 year	<u>(7,569)</u>	<u>-</u>	<u>(7,569)</u>
Total net assets	<u>43,138</u>	<u>9,326</u>	<u>52,464</u>

Cherrywood Community Childcare

Notes to the Financial Statements for the Year Ended 31 March 2021

	Unrestricted funds		Total funds at 31 March 2020 £
	General £	Restricted funds £	
Tangible fixed assets	14,674	-	14,674
Current assets	26,914	9,064	35,978
Current liabilities	(7,816)	-	(7,816)
Total net assets	33,772	9,064	42,836

17 Analysis of net funds

	At 1 April 2020 £	Cash flow £	At 31 March 2021 £
	Cash at bank and in hand	29,416	31,982
Net debt	29,416	31,982	61,398
	At 1 April 2019 £	Cash flow £	At 31 March 2020 £
Cash at bank and in hand	54,192	(24,776)	29,416
Net debt	54,192	(24,776)	29,416

Cherrywood Community Childcare

Detailed Statement of Financial Activities for the Year Ended 31 March 2021

	2021		2021	
	Unrestricted funds		Total	Total 2020
	General £	Restricted funds £		
Income and Endowments from:				
Charitable activities (analysed below)	213,322	1,734	215,056	242,502
Other trading activities (analysed below)	48,032	-	48,032	-
Total income	261,354	1,734	263,088	242,502
Expenditure on:				
Charitable activities (analysed below)	(251,988)	(1,472)	(253,460)	(288,031)
Total expenditure	(251,988)	(1,472)	(253,460)	(288,031)
Net income/(expenditure)	9,366	262	9,628	(45,529)
Net movement in funds	9,366	262	9,628	(45,529)
Reconciliation of funds				
Total funds brought forward	33,981	8,855	42,836	88,365
Total funds carried forward	43,347	9,117	52,464	42,836

Cherrywood Community Childcare

Detailed Statement of Financial Activities for the Year Ended 31 March 2021

	2021		2021	
	Unrestricted funds		Total £	Total 2020 £
	General £	Restricted funds £		
<i>Charitable activities</i>				
UK Government grants	-	1,391	1,391	4,014
UK Government grants	170,908	-	170,908	166,145
Fundraising income	-	343	343	497
Bank interest received	5	-	5	60
Day care fees	35,742	-	35,742	69,605
Uniform sales	32	-	32	110
Other income	6,635	-	6,635	2,071
	213,322	1,734	215,056	242,502

	2021		Total 2020 £
	Unrestricted funds		
	General £	Total £	
<i>Other trading activities</i>			
Government Grants Receivable	48,032	48,032	-
	48,032	48,032	-

	2021		2021	
	Unrestricted funds		Total £	Total 2020 £
	General £	Restricted funds £		
<i>Charitable activities</i>				
Fundraising costs	-	-	-	(104)
Materials and activity resources	-	(170)	(170)	(3,228)
Materials and activity resources	(3,152)	-	(3,152)	(2,641)
Food and drink	-	(1,221)	(1,221)	-
Food and drink	(2,574)	-	(2,574)	(1,504)
Training	(465)	-	(465)	2,295
Uniform	(43)	-	(43)	(719)
Agency costs	-	-	-	(1,230)
Advertising	(518)	-	(518)	(2,747)

Cherrywood Community Childcare

Detailed Statement of Financial Activities for the Year Ended 31 March 2021

	2021		2021	
	Unrestricted funds		Total	Total 2020
	General	Restricted funds		
	£	£	£	£
Wages and salaries	(137,015)	-	(137,015)	(162,215)
Staff NIC (Employers)	(5,410)	-	(5,410)	(7,105)
Trustees remuneration	(28,802)	-	(28,802)	(29,240)
Staff pensions (Defined contribution) - pension scheme 1	(2,674)	-	(2,674)	(2,931)
Rent and rates	(27,592)	-	(27,592)	(26,178)
Insurance	(1,613)	-	(1,613)	(1,565)
Repairs and renewals	(921)	-	(921)	(4,162)
Cleaning	(11,323)	-	(11,323)	(10,601)
Telephone	(1,712)	-	(1,712)	(1,677)
Computer software and maintenance costs	(532)	-	(532)	(797)
Printing, postage and stationery	(566)	-	(566)	(723)
Trade subscriptions	(828)	-	(828)	(747)
Sundry expenses	(2,411)	-	(2,411)	(2,144)
Travel and subsistence	(61)	-	(61)	(84)
Accountancy fees	(10,813)	-	(10,813)	(10,813)
Legal and professional fees	(3,069)	-	(3,069)	(359)
Bad debts written off	(2,686)	-	(2,686)	-
Bank charges	(240)	-	(240)	(379)
Depreciation of fixtures and fittings	-	(81)	(81)	-
Depreciation of fixtures and fittings	(6,680)	-	(6,680)	(16,050)
Depreciation of office equipment	(288)	-	(288)	(383)
	(251,988)	(1,472)	(253,460)	(288,031)

