

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:

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

.....
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 | | <u>203,441</u> | <u>-</u> | <u>203,441</u> |
| Expenditure on: | | | | |
| Raising funds | | - | (90) | (90) |
| Charitable activities | 6 | <u>(210,056)</u> | <u>(80)</u> | <u>(210,136)</u> |
| Total expenditure | | <u>(210,056)</u> | <u>(170)</u> | <u>(210,226)</u> |
| Net expenditure | | <u>(6,615)</u> | <u>(170)</u> | <u>(6,785)</u> |
| Net movement in funds | | (6,615) | (170) | (6,785) |
| Reconciliation of funds | | | | |
| Total funds brought forward | | <u>49,050</u> | <u>11,234</u> | <u>60,284</u> |
| Total funds carried forward | 16 | <u><u>42,435</u></u> | <u><u>11,064</u></u> | <u><u>53,499</u></u> |

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 | | <u>302,241</u> | <u>15</u> | <u>302,256</u> |
| Expenditure on: | | | | |
| Raising funds | | - | (20) | (20) |
| Charitable activities | 6 | <u>(296,583)</u> | <u>(81)</u> | <u>(296,664)</u> |
| 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 | 16 | <u><u>49,050</u></u> | <u><u>11,234</u></u> | <u><u>60,284</u></u> |

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

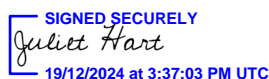
| | Note | 2024 £ | 2023 £ |
|---|------|----------------|----------------|
| Fixed assets | | | |
| Tangible assets | 12 | 485 | 2,119 |
| Current assets | | | |
| Debtors | 13 | 8,554 | 6,796 |
| Cash at bank and in hand | 14 | <u>52,479</u> | <u>59,519</u> |
| | | 61,033 | 66,315 |
| Creditors: Amounts 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 |

None of the income in previous year was restricted.

6 Expenditure on charitable activities

| | Unrestricted funds General £ | Restricted funds £ | Total 2024 £ | Total 2023 £ |
|-------------------------|---------------------------------------|--------------------------|--------------------|--------------------|
| Note | | | | |
| 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 |
| | <u>210,056</u> | <u>80</u> | <u>210,136</u> | <u>296,664</u> |

| | 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 |
| | <u>45,084</u> | <u>45,084</u> | <u>25,568</u> |

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 written 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 | <u>(968)</u> | <u>(2,389)</u> | <u>(3,357)</u> |
| At 31 March 2024 | <u>71,017</u> | <u>3,271</u> | <u>74,288</u> |
| Depreciation | | | |
| At 1 April 2023 | 71,179 | 4,347 | 75,526 |
| Charge for the year | 160 | 189 | 349 |
| Eliminated on disposals | <u>(242)</u> | <u>(1,830)</u> | <u>(2,072)</u> |
| At 31 March 2024 | <u>71,097</u> | <u>2,706</u> | <u>73,803</u> |
| Net book value | | | |
| At 31 March 2024 | <u>(80)</u> | <u>565</u> | <u>485</u> |
| At 31 March 2023 | <u>806</u> | <u>1,313</u> | <u>2,119</u> |

13 Debtors

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

14 Cash and cash equivalents

| | 2024 £ | 2023 £ |
|--------------|---------------|---------------|
| Cash on hand | 200 | 200 |
| Cash at bank | <u>52,279</u> | <u>59,319</u> |
| | <u>52,479</u> | <u>59,519</u> |

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 |
| | <u>8,019</u> | <u>8,150</u> |

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 | <u>11,234</u> | <u>-</u> | <u>(170)</u> | <u>-</u> | <u>11,064</u> |
| Total funds | <u>60,284</u> | <u>203,441</u> | <u>(210,295)</u> | <u>-</u> | <u>53,430</u> |
| | | | | | |
| | 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 | <u>9,060</u> | <u>15</u> | <u>(101)</u> | <u>2,260</u> | <u>11,234</u> |
| Total funds | <u>54,712</u> | <u>302,256</u> | <u>(296,684)</u> | <u>-</u> | <u>60,284</u> |

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 | <u>43,720</u> | <u>11,064</u> | <u>54,784</u> |
| | 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 | <u>60,203</u> | <u>81</u> | <u>60,284</u> |

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

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> |

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 written 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 | (2,406) | (9,900) |
| | <u>(210,136)</u> | <u>(296,664)</u> |