

TOWERS TINY TOTS

England & Wales · Charity number 1149802

Details

Other names	TOWERS TINY TOTS
Status	Registered
Legal form	Charitable company
Company number	06252914
Registered	2012-11-19
Register	View on the Charity Commission register

Contact

Address	Towers Tiny Tots Nursery Faversham Road Kennington Ashford Kent TN24 9AL
Phone	07753191542
Email	freemany@towerstinytots.co.uk
Website	www.towerstinytots.co.uk

Activities

Objects: FOR THE PUBLIC BENEFIT, TO ADVANCE AND ENHANCE THE DEVELOPMENT AND EDUCATION OF CHILDREN PRIMARILY UNDER STATUTORY SCHOOL AGE BY: (A) ENCOURAGING PARENTS AND CARERS TO UNDERSTAND THE DEVELOPMENTAL AND EDUCATIONAL NEEDS OF THEIR CHILDREN AND CONSIDERING WITH THEM THE WAYS IN WHICH THOSE NEEDS MAY BEST BE MET; (B) OFFERING APPROPRIATE PLAY, EDUCATION AND CARE FACILITIES THROUGH THE CARRYING ON OF CHILD CARE CENTRES FOR CHILDREN BETWEEN THE AGES OF 3 MONTHS AND 11 YEARS, ENSURING THAT OPPORTUNITIES ARE PROVIDED TO ALL CHILDREN, WHATEVER THEIR ABILITY, ETHNICITY, GENDER, SEXUAL ORIENTATION, BELIEF OR MEANS; AND (C) PROMOTING PUBLIC INTEREST IN AND RECOGNITION OF THE DEVELOPMENTAL AND EDUCATIONAL NEEDS OF CHILDREN UNDER STATUTORY SCHOOL AGE.

Activities: Towers Tiny Tots provides childcare and appropriate play activities and education for children between the ages of 3 months and 11 years, ensuring that opportunities are provided to all children, whatever their ability, ethnicity, gender, sexual orientation belief or means. Working closely with parents and carers, the

charity ensures that all children who attend achieve their optimum potential.

Classification

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

Geography

- Kent

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£456,290	£410,880	-	-
2024-03-31	£354,493	£363,241	-	-
2023-03-31	£385,857	£392,439	-	-
2022-03-31	£400,329	£384,550	-	-
2021-03-31	£342,516	£331,942	-	-

Trustees

Name	Role	Appointed
TERESA ANN ADAMS	Chair	2014-11-14
Nicola Bellman		2024-01-01
YVONNE FREEMAN		2018-11-08

TOWERS TINY TOTS

England & Wales - Charity number 1149802

Accounts

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025
FOR
TOWERS TINY TOTS**

McCabe Ford Williams
Chartered Accountants
Invicta Business Centre
Monument Way
Orbital Park
Ashford
Kent
TN24 0HB

TOWERS TINY TOTS

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TOWERS TINY TOTS
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2025

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2025. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

To advance and enhance the development and education of children primarily under statutory school age by:

(i) encouraging parents and carers to understand the developmental and educational needs of their children and considering with them the ways in which those needs may best be met;

(ii) offering appropriate play, education and care facilities through the carrying on of child care centres for children between the ages of 3 months and 11 years, ensuring that opportunities are provided to all children, whatever their ability, ethnicity, gender, sexual orientation, belief or means; and

(iii) promoting public interest in and recognition of the developmental and educational needs of children under statutory school age.

Public benefit

In carrying out the Charity's objectives, the Trustees have had due regard for the guidance issued by the Charity Commission on public benefit.

ACHIEVEMENTS AND PERFORMANCE

Charitable activities

The Charity continues the operation of its nursery, pre-school, afterschool club and holiday club for the year ending 31 March 2025.

During the year the Government have increased their offer of free early education funding for working families. From April 2024, 15 hours free early education funding has been introduced for two-year-olds and this was expanded again in September 2024 to include 15 hours for funding for babies over the age of 9 months.

This expansion of free early education has facilitated an increase in demand for spaces for 2-year-olds at both settings, and from September there has also been an increase in demand for the baby room at the nursery. This has increased the income for the year and has allowed for the Charity to continue investment in staff apprenticeships, purchase new i.e. equipment for both settings, and invest in our buildings.

FINANCIAL REVIEW

Financial position

Towers Tiny Tots has had a successful year and continues to maintain a good reputation in the local area, which has been boosted by our Ofsted grading. The waiting list remains consistently healthy.

During the year the charity had a net surplus of £45,410 (2024: deficit of £8,748). Total charity funds at 31 March 2025 amounted to £145,858 (2024: £100,448).

At the Goat Lees Community Hall we invested in the building along with the aid of a levelling up grant from Ashford Borough Council and an Asda Community Grant, with all of this funding we were able to install emergency lights, replace the internal sliding partition door, and refurbish the wooden floor.

In addition to this, investment has also been made to extend our afterschool club opening hours to 6pm from January 2025. This is part of the national expansion of Wrap Around Care for primary school age children, where there is an ambition to make this available to all families by September 2026. Due to grant funding from Kent County Council we have been able to introduce this early to our families with the take up of this extended offer expected to gradually expand over the next couple of years.

Reserves policy

The reserves of the charity, being freely available income funds, at 31 March 2025 amounted to £145,858. It is the policy of the charity to maintain reserves at a level which enables the charity to continue its charitable activities and to ensure that the charity is able to meet any liabilities or other commitments it may have.

TOWERS TINY TOTS
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2025

FUTURE PLANS

The trustees anticipate that the large surplus achieved this year is unlikely to continue for further years and has been achieved due to the expansion in free early education funding, which has caused an initial influx of families seeking childcare. The trustees feel that this additional surplus has given the Charity potential to continue to reinvest in its settings for future years and will help to continue to safeguard the Charity against future cost increases.

Both settings continue to be well supported in our local community, with Goat Lees Community Hall being used by local clubs in the evening and weekends and the Pre-School and Afterschool Club maintaining its strong links with the local primary school.

The directors and trustees would like to thank the managers and staff for their continued hard work and dedication during the year. It is with their efforts, along with the wider support from the local schools and community, that Towers Tiny Tots has continued with another successful year of operations.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is constituted as a company limited by guarantee and therefore governed by a Memorandum and Articles of Association. The company was incorporated on 18 May 2007. The most recent Articles of Association of the company were adopted on 27 January 2023. The company was registered as a charity by the Charity Commission on 19 November 2012.

Recruitment and appointment of new trustees

Under the Articles of Association, the charity may by ordinary resolution appoint a person who is willing to act to be a director and trustee. The directors may also appoint a person who is willing to act to be a director. The Articles contain provisions requiring the retirement of directors by rotation.

The directors and trustees meet regularly and make decisions relating to, for example, the charity's strategies, policies and future plans. Day-to-day operational decisions are delegated to the managers at the two settings.

The remuneration of all staff is set by the directors and trustees.

New directors and trustees undertake a suitable induction procedure and are provided with appropriate opportunities for training.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

06252914 (England and Wales)

Registered Charity number

1149802

Registered office

The Towers School
Faversham Road Kennington
Ashford
Kent
TN24 9AL

Trustees

Ms T A Adams
Ms N R Bellman
Ms Y D Freeman
Ms R L Bryant (resigned 15.7.24)

Company Secretary

Ms Y D Freeman

Independent Examiner

McCabe Ford Williams
Chartered Accountants
Invicta Business Centre
Monument Way
Orbital Park
Ashford
Kent
TN24 0HB

TOWERS TINY TOTS
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2025

Approved by order of the board of trustees on and signed on its behalf by:

.....
Ms T A Adams - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
TOWERS TINY TOTS**

Independent examiner's report to the trustees of Towers Tiny Tots ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2025.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Mark C Greenwood FCA
The Institute of Chartered Accountants in England and Wales

McCabe Ford Williams
Chartered Accountants
Invicta Business Centre
Monument Way
Orbital Park
Ashford
Kent
TN24 0HB

Date:

TOWERS TINY TOTS

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

	Notes	Unrestricted fund £	Restricted funds £	2025 Total funds £	2024 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		1,472	1,000	2,472	691
Charitable activities					
Charitable activities		447,419	5,657	453,076	353,702
Investment income	2	742	-	742	100
Total		<u>449,633</u>	<u>6,657</u>	<u>456,290</u>	<u>354,493</u>
EXPENDITURE ON					
Charitable activities					
Charitable activities		<u>405,040</u>	<u>5,840</u>	<u>410,880</u>	<u>363,241</u>
NET INCOME/(EXPENDITURE)					
Transfers between funds	12	<u>44,593</u> <u>1,022</u>	<u>817</u> <u>(1,022)</u>	<u>45,410</u> <u>-</u>	<u>(8,748)</u> <u>-</u>
Net movement in funds		45,615	(205)	45,410	(8,748)
RECONCILIATION OF FUNDS					
Total funds brought forward		99,948	500	100,448	109,196
TOTAL FUNDS CARRIED FORWARD		<u><u>145,563</u></u>	<u><u>295</u></u>	<u><u>145,858</u></u>	<u><u>100,448</u></u>

CONTINUING OPERATIONS

All income and expenditure has arisen from continuing activities.

TOWERS TINY TOTS

BALANCE SHEET 31 MARCH 2025

	Notes	Unrestricted fund £	Restricted funds £	2025 Total funds £	2024 Total funds £
FIXED ASSETS					
Tangible assets	8	8,234	-	8,234	7,778
CURRENT ASSETS					
Debtors	9	7,803	-	7,803	5,298
Cash at bank and in hand		162,754	296	163,050	110,158
		<u>170,557</u>	<u>296</u>	<u>170,853</u>	<u>115,456</u>
CREDITORS					
Amounts falling due within one year	10	(33,229)	-	(33,229)	(22,786)
NET CURRENT ASSETS		<u>137,328</u>	<u>296</u>	<u>137,624</u>	<u>92,670</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>145,562</u>	<u>296</u>	<u>145,858</u>	<u>100,448</u>
NET ASSETS		<u>145,562</u>	<u>296</u>	<u>145,858</u>	<u>100,448</u>
FUNDS	12				
Unrestricted funds				145,562	99,948
Restricted funds				296	500
TOTAL FUNDS				<u>145,858</u>	<u>100,448</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2025.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2025 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

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

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

The financial statements were approved by the Board of Trustees and authorised for issue on and were signed on its behalf by:

.....
T A Adams - Trustee

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

1. ACCOUNTING POLICIES**Basis of preparing the financial statements**

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Statutory Information

Towers Tiny Tots is a charitable company, Limited by guarantee and registered in England. The charity's registered number, principal address and nature of operation can be found within the Report of the Trustees.

The accounts are presented in sterling which is the functional currency of the charitable company.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably. The following specific policies are applied to particular categories of income:

Income from donations and grants, including capital grants, is included in incoming resources when these are receivable. When the conditions attached to a grant are met, and the charity has reasonable assurance that the grant will be received they are recognised in income. Where a grant is unconditional then the charity recognises the grant in income when it is receivable. If a grant is received before the conditions attached to it are satisfied, the grant is recognised as a liability, and only released to income once the conditions are met.

Income from charitable activities includes income recognised as earned (as the related goods or services are provided) under contract.

Other income is accounted for on a receivable basis.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

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

Improvements to property	- At varying rates on cost from 17% to 33%
Plant and machinery	- 20% on a straight line basis

It is the policy of the Charity to capitalise items that will be used for more than one year. These items are initially recognised at cost.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

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

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

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

Hire purchase and leasing commitments

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

TOWERS TINY TOTS

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

1. ACCOUNTING POLICIES - continued

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Debtors

Debtors (including trade debtors and loans receivable) are measured on initial recognition at settlement amount after any trade discounts or amount advanced by the charity. Subsequently, they are measured at the cash or other consideration expected to be received.

Creditors

The charity has creditors which are measured at settlement amounts less any trade discounts.

2. INVESTMENT INCOME

	2025	2024
	£	£
Deposit account interest	742	100
	<u>742</u>	<u>100</u>

3. NET INCOME/(EXPENDITURE)

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

	2025	2024
	£	£
Depreciation - owned assets	4,144	6,615
Other operating leases	15,192	14,001
	<u>15,192</u>	<u>14,001</u>

4. TRUSTEES' REMUNERATION AND BENEFITS

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

Trustees' expenses

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

5. STAFF COSTS

	2025	2024
	£	£
Wages and salaries	288,541	264,630
Social security costs	12,965	10,827
Other pension costs	4,865	4,562
	<u>306,371</u>	<u>280,019</u>

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

	2025	2024
	17	17
All staff	<u>17</u>	<u>17</u>

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

TOWERS TINY TOTS

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

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	691	-	691
Charitable activities			
Charitable activities	352,397	1,305	353,702
Investment income	100	-	100
Total	<u>353,188</u>	<u>1,305</u>	<u>354,493</u>
EXPENDITURE ON			
Charitable activities			
Charitable activities	<u>362,436</u>	<u>805</u>	<u>363,241</u>
NET INCOME/(EXPENDITURE)	(9,248)	500	(8,748)
RECONCILIATION OF FUNDS			
Total funds brought forward	109,196	-	109,196
TOTAL FUNDS CARRIED FORWARD	<u><u>99,948</u></u>	<u><u>500</u></u>	<u><u>100,448</u></u>

7. INDEPENDENT EXAMINERS REMUNERATION

During the year the following fees were incurred for the examination of the accounts:

	2025 £	2024 £
Independent examiner's fees	1,155	1,125
Accountancy services fees paid to the independent examiner	1,155	1,125

8. TANGIBLE FIXED ASSETS

	Improvements to property £	Plant and machinery £	Totals £
COST			
At 1 April 2024	94,782	49,184	143,966
Additions	1,824	2,776	4,600
Disposals	(663)	(3,221)	(3,884)
At 31 March 2025	<u>95,943</u>	<u>48,739</u>	<u>144,682</u>
DEPRECIATION			
At 1 April 2024	92,806	43,382	136,188
Charge for year	1,495	2,649	4,144
Eliminated on disposal	(663)	(3,221)	(3,884)
At 31 March 2025	<u>93,638</u>	<u>42,810</u>	<u>136,448</u>
NET BOOK VALUE			
At 31 March 2025	<u><u>2,305</u></u>	<u><u>5,929</u></u>	<u><u>8,234</u></u>
At 31 March 2024	<u><u>1,976</u></u>	<u><u>5,802</u></u>	<u><u>7,778</u></u>

TOWERS TINY TOTS

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

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024
	£	£
Trade debtors	2,900	3,537
Prepayments	4,903	1,761
	<u>7,803</u>	<u>5,298</u>

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024
	£	£
Trade creditors	334	279
Social security and other taxes	3,199	2,918
Other creditors	23,485	16,298
Accruals and deferred income	6,211	3,291
	<u>33,229</u>	<u>22,786</u>

11. LEASING AGREEMENTS

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

	2025	2024
	£	£
Within one year	2,850	4,875
Between one and five years	-	3,657
	<u>2,850</u>	<u>8,532</u>

12. MOVEMENT IN FUNDS

	At 1.4.24	Net movement in funds	Transfers between funds	At 31.3.25
	£	£	£	£
Unrestricted funds				
General fund	99,948	44,592	1,022	145,562
Restricted funds				
Fund to set up community projects	500	(204)	-	296
Floor refurbishment fund	-	(700)	700	-
Ashford Borough Council leveling up	-	1,722	(1,722)	-
	<u>500</u>	<u>818</u>	<u>(1,022)</u>	<u>296</u>
TOTAL FUNDS	<u>100,448</u>	<u>45,410</u>	<u>-</u>	<u>145,858</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	449,633	(405,041)	44,592
Restricted funds			
Fund to set up community projects	-	(204)	(204)
Floor refurbishment fund	2,600	(3,300)	(700)
Ashford Borough Council leveling up	4,057	(2,335)	1,722
	<u>6,657</u>	<u>(5,839)</u>	<u>818</u>
TOTAL FUNDS	<u>456,290</u>	<u>(410,880)</u>	<u>45,410</u>

TOWERS TINY TOTS

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

12. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.23 £	Net movement in funds £	At 31.3.24 £
Unrestricted funds			
General fund	109,196	(9,248)	99,948
Restricted funds			
Fund to set up community projects	-	500	500
TOTAL FUNDS	<u>109,196</u>	<u>(8,748)</u>	<u>100,448</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	353,188	(362,436)	(9,248)
Restricted funds			
Holidays and activities food programme	805	(805)	-
Fund to set up community projects	500	-	500
	<u>1,305</u>	<u>(805)</u>	<u>500</u>
TOTAL FUNDS	<u>354,493</u>	<u>(363,241)</u>	<u>(8,748)</u>

During the year the following funds existed

Floor Refurbishment - Funded from donations from Asda and the Railway Club to refurbish the wooden flooring at Goat Lees Community Hall.

Ashford Borough Council Community Amenities Grant - This grant was awarded by Ashford Borough council as part of the Government Levelling Up programme. The grant funded the replacement of the internal room divider at Goat Lees Community Hall and the installation of additional emergency lighting on the outside of the building.

Funds for Community Projects - This was awarded from the Goat Lees Parish Council to enable the team at Goat Lees Community Hall to set up and maintain projects for the local community. This includes toy, book and clothes library, and resources for parents to use at home with the children.

Holidays and Activities Food Programme - The HAF Programme is funded by the department for education and aims to support children who are eligible for free school meals. It provides free access to holiday activities supporting their development and wellbeing during the school holidays.

TOWERS TINY TOTS

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

13. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2025.

TOWERS TINY TOTS

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

	2025 £	2024 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	2,472	691
Investment income		
Deposit account interest	742	100
Charitable activities		
Fee income - Nursery	130,224	133,733
Fee income - Pre-school	35,464	37,853
KCC funding - Nursery	174,860	80,674
KCC funding - Pre-school	99,875	91,104
Grants	7,036	2,305
Other income	5,617	8,033
	453,076	353,702
Total incoming resources		
	456,290	354,493
EXPENDITURE		
Charitable activities		
Wages	288,541	264,630
Social security	12,965	10,827
Pensions	4,865	4,562
Other operating leases	15,192	14,001
Rates and water	2,340	1,577
Insurance	2,761	2,815
Light and heat	5,606	4,483
Activities, food, incidentals	30,455	23,503
Recruitment costs	333	107
Staff training	3,106	1,575
Repairs and maintenance	15,894	3,832
Computer costs	230	644
Printing, post and stationary	3,523	3,249
Telephone	2,039	1,677
Subscriptions	3,653	2,558
Advertising	288	378
Entertaining	690	357
Accountancy fees	2,540	2,250
Professional fees	509	1,968
Sundry expenses	9,333	8,052
Bad debts	1,056	2,783
	405,919	355,828
Support costs		
Finance		
Bank charges	817	798
Other		
Improvements to property	1,495	4,222
Plant and machinery	2,649	2,393
	4,144	6,615
Total resources expended		
	410,880	363,241
Net income/(expenditure)		
	45,410	(8,748)

This page does not form part of the statutory financial statements

TOWERS TINY TOTS

England & Wales - Charity number 1149802

Accounts

Company registration number: 06252914

Charity registration number: 1149802

Towers Tiny Tots

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 March 2024

Michael Wood
Chartered Accountants
Suite G
1 Elwick Road
Ashford
Kent
TN23 1PD

Towers Tiny Tots

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Towers Tiny Tots

Reference and Administrative Details

Trustees

T A Adams
N R Bellman
Y D Freeman

Secretary

Y D Freeman

Registered Office

The Towers School
Faversham Road
Kennington
Ashford
Kent
TN24 9AL

The Charity is incorporated in England and Wales.

Company Registration Number

06252914

Charity Registration Number

1149802

Independent Examiner

M A Wood FCA
Michael Wood
Chartered Accountants
Suite G
1 Elwick Road
Ashford
Kent
TN23 1PD

Towers Tiny Tots

Trustees' Report

The directors and trustees present their report and financial statements for the year ended 31 March 2024. This report also contains a directors' report, as required by company law.

Governing document and legal status of the charity

The charity is constituted as a company limited by guarantee and therefore governed by a Memorandum and Articles of Association. The company was incorporated on 18 May 2007. The most recent Articles of Association of the company were adopted on 27 January 2023. The company was registered as a charity by the Charity Commission on 19 November 2012.

Objects

The objects of the charity are, for the public benefit, to advance and enhance the development and education of children primarily under statutory school age by:

- (a) encouraging parents and carers to understand the developmental and educational needs of their children and considering with them the ways in which those needs may best be met;
- (b) offering appropriate play, education and care facilities through the carrying on of child care centres for children between the ages of 3 months and 11 years, ensuring that opportunities are provided to all children, whatever their ability, ethnicity, gender, sexual orientation, belief or means; and
- (c) promoting public interest in and recognition of the developmental and educational needs of children under statutory school age.

Principal charitable activity

The principal charitable activity of the charity is the operation in Ashford, Kent, of a children's day nursery and a children's pre-school. The charity also operates a holiday play scheme and after-school club from the premises where the pre-school is located. All activities are carried out for the public benefit.

Towers Tiny Tots

Trustees' Report

Developments and achievements during the year and after date events

The Charity continued the operation of its nursery, pre-school, afterschool club and holiday club in the year ended 31 March 2024.

During the second half of the year the charity saw a reduced demand for childcare. To mitigate this reduction in income staff at the nursery was reduced through voluntary redundancy and a retirement. This downturn is not expected to be long-term as the government is introducing 15 hours of free childcare for working families of 2 year olds from April 2024, and parents are waiting for this to be introduced before enrolling their children. The registers for the new financial year reflect this as demand increases. From September 2024 15 hours of free childcare for working families will be extended to babies from 9 months old, and it is expected that this will also create more demand in the sector.

Despite this downturn the charity was able to invest in its existing staff during the year, with 4 members of staff taking on apprenticeships which will increase the number of level 3 qualified staff working with the children.

In the last quarter of the year, a new management team started at the pre-school; this has been well received by staff and families and the setting continues to be well supported in our local community. The pre-school continues with its afterschool and holiday club provisions primarily for the children of Goat Lees Primary School and the local area. Strong links with the local primary school aids a smooth transition for those children leaving Towers Tiny Tots and starting their reception year at local primary schools. The holiday club this year has again been supported by the government Holiday Activities and Food (HAF) programme.

The directors and trustees would like to thank the managers and staff for their continued hard work and dedication during the year. It is with their efforts, along with the wider support from the local schools and community, that Towers Tiny Tots has been able to continue for another year supporting the children and families of the local area.

Public benefit

The directors and trustees have complied with the duty in section 17 of the Charities Act 2011 to have due regard to guidance published by the Charity Commission, including public benefit guidance.

Directors and trustees

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

Trustees:	T A Adams
	N R Bellman (appointed 1 January 2024)
	R L Bryant (resigned 15 July 2024)
	Y D Freeman

Under the Articles of Association, the charity may by ordinary resolution appoint a person who is willing to act to be a director and trustee. The directors may also appoint a person who is willing to act to be a director. The Articles contain provisions requiring the retirement of directors by rotation.

The directors and trustees meet regularly and make decisions relating to, for example, the charity's strategies, policies and future plans. Day-to-day operational decisions are delegated to the managers at the two settings.

The remuneration of all staff is set by the directors and trustees.

New directors and trustees undertake a suitable induction procedure and are provided with appropriate opportunities for training.

Financial position

During the year the charity had net expenditure of £8,748. Total charity funds at 31 March 2024 amounted to £100,448. The directors and trustees consider the financial position of the charity to be satisfactory.

Reserves

The reserves of the charity, being freely available income funds, at 31 March 2024 amounted to £92,170. It is the policy of the charity to maintain reserves at a level which enables the charity to continue its charitable activities and to ensure that the charity is able to meet any liabilities or other commitments it may have.

Towers Tiny Tots

Trustees' Report

Auditors

The charitable company is exempt from the requirement to appoint auditors.

Small company provisions

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

The annual report was approved by the Trustees of the Charity on 8 November 2024 and signed on its behalf by:

.....
T A Adams
Trustee

Towers Tiny Tots

Statement of Trustees' Responsibilities

The Trustees (who are also the directors of Towers Tiny Tots for the purposes of company law) are responsible for preparing the Trustees' 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 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 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 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 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 Trustees 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.

Towers Tiny Tots

Independent Examiner's Report to the trustees of Towers Tiny Tots ('the Company')

I report to the Charity Trustees on my examination of the accounts of the company for the year ended 31 March 2024 which are set out on pages 7 to 17.

Responsibilities and basis of report

As the Charity's Trustees of Towers Tiny Tots (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 Towers Tiny Tots 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.

This report is made solely to the charitable company's trustees, as a body, in accordance with section 145 of the Charities Act 2011. My independent examination work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charitable company and its trustees as a body, for my independent examination work, for this report, or for the opinions I have formed.

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 the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

.....
M A Wood FCA

Michael Wood
Chartered Accountants
Institute of Chartered Accountants in England and Wales

Suite G
1 Elwick Road
Ashford
Kent
TN23 1PD

11 November 2024

Towers Tiny Tots

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

2024

	Note	Unrestricted £	Restricted £	Total 2024 £
Income and Endowments from:				
Donations and legacies	3	691	-	691
Charitable activities	4	352,397	1,305	353,702
Investment income	5	100	-	100
Total Income		<u>353,188</u>	<u>1,305</u>	<u>354,493</u>
Expenditure on:				
Charitable activities	6	<u>362,436</u>	<u>805</u>	<u>363,241</u>
Total Expenditure		<u>362,436</u>	<u>805</u>	<u>363,241</u>
Net (expenditure)/income		<u>(9,248)</u>	<u>500</u>	<u>(8,748)</u>
Net movement in funds		<u>(9,248)</u>	<u>500</u>	<u>(8,748)</u>
Reconciliation of funds				
Total funds brought forward		<u>109,196</u>	<u>-</u>	<u>109,196</u>
Total funds carried forward	16	<u><u>99,948</u></u>	<u><u>500</u></u>	<u><u>100,448</u></u>

2023

	Note	Unrestricted £	Restricted £	Total 2023 £
Income and Endowments from:				
Donations and legacies	3	2,438	-	2,438
Charitable activities	4	<u>381,467</u>	<u>1,952</u>	<u>383,419</u>
Total Income		<u>383,905</u>	<u>1,952</u>	<u>385,857</u>
Expenditure on:				
Charitable activities	6	<u>390,487</u>	<u>1,952</u>	<u>392,439</u>
Total Expenditure		<u>390,487</u>	<u>1,952</u>	<u>392,439</u>
Net expenditure		<u>(6,582)</u>	<u>-</u>	<u>(6,582)</u>
Transfers between funds		<u>3,025</u>	<u>(3,025)</u>	<u>-</u>
Net movement in funds		<u>(3,557)</u>	<u>(3,025)</u>	<u>(6,582)</u>
Reconciliation of funds				
Total funds brought forward		<u>112,753</u>	<u>3,025</u>	<u>115,778</u>
Total funds carried forward	16	<u><u>109,196</u></u>	<u><u>-</u></u>	<u><u>109,196</u></u>

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

The notes on pages 9 to 17 form an integral part of these financial statements.

Towers Tiny Tots

(Registration number: 06252914)
Balance Sheet as at 31 March 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	11	7,778	9,541
		<u>7,778</u>	<u>9,541</u>
Current assets			
Debtors	12	5,298	10,223
Cash at bank and in hand	13	110,158	114,130
		<u>115,456</u>	<u>124,353</u>
Creditors: Amounts falling due within one year	14	<u>22,786</u>	<u>24,698</u>
Net current assets		<u>92,670</u>	<u>99,655</u>
Net assets		<u>100,448</u>	<u>109,196</u>
Funds of the Charity:			
Restricted income funds			
Restricted funds	16	500	-
Unrestricted income funds			
Unrestricted funds		<u>99,948</u>	<u>109,196</u>
Total funds	16	<u>100,448</u>	<u>109,196</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 7 to 17 were approved by the Trustees, and authorised for issue on 8 November 2024 and signed on their behalf by:

.....
T A Adams
Trustee

The notes on pages 9 to 17 form an integral part of these financial statements.

Towers Tiny Tots

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

1 Charity status

The Charity is a charitable company incorporated in England and Wales which is limited by guarantee and does not have a share capital. Each of the members is liable to contribute an amount not exceeding £100 towards the assets of the Charity in the event of liquidation.

The company's registered office and the location of its principal place of business is:

The Towers School
Faversham Road
Kennington
Ashford
Kent
TN24 9AL

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) (second edition, effective 1 January 2019) - (Charities SORP (FRS 102)) and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). They also comply with the Companies Act 2006 and, where applicable, the Charities Act 2011.

Basis of preparation

Towers Tiny Tots 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.

The presentation currency is sterling, rounded to the nearest pound.

Going concern

The financial statements are prepared on a going concern basis.

Exemption from preparing a cash flow statement

The charity is exempt from preparing a cash flow statement.

Fund accounting

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

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

Towers Tiny Tots

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

Income and endowments

All income is included in the Statement of Financial Activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

Income from donations and grants, including capital grants, is included in incoming resources when these are receivable.

Income from charitable activities includes income recognised as earned (as the related goods or services are provided) under contract.

Other income is accounted for on a receivable basis.

Expenditure

Expenditure is accounted for on an accrual basis. The irrecoverable element of VAT is included with the item of expense to which it relates.

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

Governance costs include those incurred in the governance of the charity and are primarily associated with constitutional and statutory requirements.

Government grants

The charity recognises government grants in income when the conditions attached to a grant are met, and the charity has reasonable assurance that the grant will be received. Where a government grant is unconditional then the charity recognises the grant in income when it is receivable. If a government grant is received before the conditions attached to it are satisfied, the grant is recognised as a liability, and only released to income once the conditions are met.

Tangible fixed assets

Tangible fixed assets are stated at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation

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

Improvements to short leasehold property
Equipment

Depreciation method and rate

Straight line basis over lease term
20% per annum straight line basis

Impairment of fixed assets

Fixed assets are subject to an annual impairment review.

Operating leases

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Rentals payable under operating leases are charged in the Statement of Financial Activities on a straight line basis over the lease term.

Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

Pension costs

The company operates a defined contribution pension scheme. Contributions are recognised in the Statement of Financial Activities in the period in which they become payable in accordance with the rules of the scheme.

Towers Tiny Tots

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

3 Income from donations and legacies

	Unrestricted		Total	Total
	General	Restricted	2024	2023
	£	£	£	£
Donations and legacies:				
Donations	691	-	691	2,438
	<u>691</u>	<u>-</u>	<u>691</u>	<u>2,438</u>

4 Income from charitable activities

	Unrestricted		Total	Total
	General	Restricted	2024	2023
	£	£	£	£
Fee income - Day Nursery	133,733	-	133,733	147,322
Fee income - Pre-School	37,853	-	37,853	34,323
Amounts receivable from Kent County Council for funded places - Day Nursery	80,674	-	80,674	90,063
Amounts receivable from Kent County Council for funded places - Pre-School	91,104	-	91,104	98,390
Other income - Pre-School	8,033	-	8,033	7,369
Other grants receivable	1,000	1,305	2,305	5,952
	<u>352,397</u>	<u>1,305</u>	<u>353,702</u>	<u>383,419</u>

The total of the grants received by the charitable company from central and local government during the year was £173,583 (2023 £194,405).

5 Investment income

	Unrestricted funds	Restricted funds	Total	Total
	General	funds	2024	2023
	£	£	£	£
Interest receivable and similar income:				
Bank interest receivable	100	-	100	-
	<u>100</u>	<u>-</u>	<u>100</u>	<u>-</u>

Towers Tiny Tots

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

6 Expenditure on charitable activities

	Note	Unrestricted		Total	Total
		General	Restricted	2024	2023
		£	£	£	£
Wages and salaries		264,630	-	264,630	284,407
Staff NIC (Employer's)		10,827	-	10,827	12,582
Staff pensions (Employer's)		4,562	-	4,562	5,097
Staff training		1,575	-	1,575	2,669
Repairs and maintenance		3,832	-	3,832	7,459
Activities, catering and incidentals		22,698	805	23,503	32,041
Sundry expenses (incl health and safety, hygiene and cleaning)		8,052	-	8,052	9,857
Recruitment costs		107	-	107	268
Rent (operating lease rentals)		14,001	-	14,001	11,416
Rates		1,577	-	1,577	1,505
Light, heat and power		4,483	-	4,483	3,909
Insurance		2,815	-	2,815	2,413
Telephone		1,677	-	1,677	1,706
Computer software and maintenance costs		644	-	644	230
Printing, postage and stationery		3,249	-	3,249	3,524
Subscriptions		2,558	-	2,558	2,566
Travel and subsistence		-	-	-	49
Advertising		378	-	378	291
Staff entertaining		357	-	357	812
Payroll fees		504	-	504	936
Bad and doubtful debts		2,783	-	2,783	252
Bank charges		798	-	798	751
Depreciation of improvements to short leasehold property		4,222	-	4,222	3,238
Depreciation of equipment		2,393	-	2,393	2,067
Governance costs	7	3,714	-	3,714	2,394
		<u>362,436</u>	<u>805</u>	<u>363,241</u>	<u>392,439</u>

Towers Tiny Tots

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

7 Analysis of governance costs

Governance costs

	Unrestricted		
	General	Total	Total
	£	2024	2023
		£	£
Independent examiner's fee for accountancy services	1,125	1,125	1,056
Independent examiner's fee for examination of the accounts	1,125	1,125	1,338
Legal and professional fees	1,464	1,464	-
	<u>3,714</u>	<u>3,714</u>	<u>2,394</u>

8 Trustees' remuneration and expenses

No Trustees, nor any persons connected with them, received any remuneration or reimbursement of expenses from the Charity during the year.

9 Staff costs

The aggregate staff costs were as follows:

	2024	2023
	£	£
Wages and salaries	264,630	284,407
Social security costs	10,827	12,582
Pension costs	<u>4,562</u>	<u>5,097</u>
	<u>280,019</u>	<u>302,086</u>

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

The average number of employees during the year was 17 (2023 - 21).

Towers Tiny Tots

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

10 Taxation

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

11 Tangible fixed assets

	Improvements to short leasehold property £	Equipment £	Total £
Cost			
At 1 April 2023	91,818	51,370	143,188
Additions	2,964	1,888	4,852
Disposals	-	(4,074)	(4,074)
At 31 March 2024	94,782	49,184	143,966
Depreciation			
At 1 April 2023	88,584	45,063	133,647
Charge for the year	4,222	2,393	6,615
Eliminated on disposals	-	(4,074)	(4,074)
At 31 March 2024	92,806	43,382	136,188
Net book value			
At 31 March 2024	1,976	5,802	7,778
At 31 March 2023	3,234	6,307	9,541

12 Debtors

	2024 £	2023 £
Trade debtors	3,537	4,722
Prepayments	1,761	5,006
Other debtors	-	495
	5,298	10,223

13 Cash and cash equivalents

	2024 £	2023 £
Cash on hand	110	234
Cash at bank	110,048	113,896
	110,158	114,130

Towers Tiny Tots

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

14 Creditors: amounts falling due within one year

	2024 £	2023 £
Trade creditors	279	1,303
Other taxation and social security	2,918	1,528
Other creditors	16,298	19,396
Accruals	3,291	2,471
	<u>22,786</u>	<u>24,698</u>

15 Related party transactions

There were no related party transactions requiring disclosure in the year.

16 Funds

2024

	Balance at 1 April 2023 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2024 £
Unrestricted funds					
<i>General</i>					
General	109,196	353,188	(362,436)	-	99,948
	<u>109,196</u>	<u>353,188</u>	<u>(362,436)</u>	<u>-</u>	<u>99,948</u>
Restricted funds					
Holidays and Activities Food Programme	-	805	(805)	-	-
Fund to set up community projects	-	500	-	-	500
Total restricted funds	<u>-</u>	<u>1,305</u>	<u>(805)</u>	<u>-</u>	<u>500</u>
Total funds	<u>109,196</u>	<u>354,493</u>	<u>(363,241)</u>	<u>-</u>	<u>100,448</u>

Towers Tiny Tots

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

2023

	Balance at 1 April 2022 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2023 £
Unrestricted funds					
<i>General</i>					
General	112,753	383,905	(390,487)	3,025	109,196
	<u>112,753</u>	<u>383,905</u>	<u>(390,487)</u>	<u>3,025</u>	<u>109,196</u>
Restricted					
Fund for new floor mats and tables in pre-school hall	800	-	-	(800)	-
Contain Outbreak Management Fund for containing Covid-19 outbreak	2,225	-	-	(2,225)	-
Holidays and Activities Food Programme	-	1,952	(1,952)	-	-
	<u>-</u>	<u>1,952</u>	<u>(1,952)</u>	<u>-</u>	<u>-</u>
Total restricted funds	<u>3,025</u>	<u>1,952</u>	<u>(1,952)</u>	<u>(3,025)</u>	<u>-</u>
Total funds	<u>115,778</u>	<u>385,857</u>	<u>(392,439)</u>	<u>-</u>	<u>109,196</u>

Transfers from restricted funds to unrestricted funds arose during the year ended 31 March 2023 following the satisfaction of conditions attached to restricted funds, enabling them to be transferred to unrestricted funds, or to recognise that certain costs relating to specific purposes funded by restricted funds have been met from general costs incurred on charitable activities.

17 Commitments

At the balance sheet date, the charity had total future minimum lease payments under non-cancellable operating leases of £8,532 (2023 £7,850), of which £4,875 (2023 £7,850) falls due within one year and £3,657 (2023 £nil) falls due between one year and five years.

The charity also had a commitment for capital expenditure of £2,185 at the balance sheet date (2023 £nil).

Towers Tiny Tots

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

18 Analysis of net assets between funds

2024

	Unrestricted funds	Restricted funds	Total funds at 31 March 2024
	General		
	£	£	£
Tangible fixed assets	7,778	-	7,778
Current assets	114,956	500	115,456
Current liabilities	(22,786)	-	(22,786)
Total net assets	99,948	500	100,448

2023

	Unrestricted funds	Restricted funds	Total funds at 31 March 2023
	General		
	£	£	£
Tangible fixed assets	9,541	-	9,541
Current assets	124,353	-	124,353
Current liabilities	(24,698)	-	(24,698)
Total net assets	109,196	-	109,196

TOWERS TINY TOTS

England & Wales - Charity number 1149802

Accounts

Towers Tiny Tots

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 March 2023

Michael Wood
Chartered Accountants
Suite G
1 Elwick Road
Ashford
Kent
TN23 1PD

Towers Tiny Tots

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Towers Tiny Tots

Reference and Administrative Details

Trustees

T A Adams
R L Bryant
Y D Freeman

Secretary

Y D Freeman

Registered Office

The Towers School
Faversham Road
Kennington
Ashford
Kent
TN24 9AL

The Charity is incorporated in England and Wales.

Company Registration Number

06252914

Charity Registration Number

1149802

Independent Examiner

M A Wood FCA
Michael Wood
Chartered Accountants
Suite G
1 Elwick Road
Ashford
Kent
TN23 1PD

Towers Tiny Tots

Trustees' Report

The directors and trustees present their report and financial statements for the year ended 31 March 2023. This report also contains a directors' report, as required by company law.

Governing document and legal status of the charity

The charity is constituted as a company limited by guarantee and therefore governed by a Memorandum and Articles of Association. The company was incorporated on 18 May 2007. The most recent Articles of Association of the company were adopted on 27 January 2023. The company was registered as a charity by the Charity Commission on 19 November 2012.

Objects

The objects of the charity are, for the public benefit, to advance and enhance the development and education of children primarily under statutory school age by:

- (a) encouraging parents and carers to understand the developmental and educational needs of their children and considering with them the ways in which those needs may best be met;
- (b) offering appropriate play, education and care facilities through the carrying on of child care centres for children between the ages of 3 months and 11 years, ensuring that opportunities are provided to all children, whatever their ability, ethnicity, gender, sexual orientation, belief or means; and
- (c) promoting public interest in and recognition of the developmental and educational needs of children under statutory school age.

Principal charitable activity

The principal charitable activity of the charity is the operation in Ashford, Kent, of a children's day nursery and a children's pre-school. The charity also operates a holiday play scheme and after-school club from the premises where the pre-school is located. All activities are carried out for the public benefit.

Towers Tiny Tots

Trustees' Report

Developments and achievements during the year

The Charity continues the operation of its nursery, pre-school, after-school club and holiday club for the year ending 31 March 2023.

During the year both the pre-school setting and nursery setting received an Ofsted inspection, on 10 May 2022 and 15 June 2022 respectively. The charity is pleased to advise that both settings achieved a 'Good' report in all areas.

Projects and investments this year include the introduction of an updated logo which has been well received by staff and our families. Investment was also made in our staffing teams at both settings with two apprentices joining the team, and an existing team member undertaking apprentice training. A staff benefit providing private medical insurance was also introduced in October.

The charity continues with its links to our local community and Goat Lees Primary School, and Towers School Academy. This facilitates strong links with our parents in our community and aids a smooth transition for those children leaving Towers Tiny Tots and starting their reception year at local primary schools. The pre-school setting continues to support the parents of the Goat Lees Primary School, with the provision of a term time after-school club and a holiday club. Both of these clubs are also open to all families of the local community. The holiday club this year has been supported by the government Holiday Activities and Food (HAF) programme.

The directors and trustees would like to thank the managers and staff for their continued hard work and dedication during this year. It is with their efforts, along with the wider support from the local schools and community, that Towers Tiny Tots has been able to continue to provide a high standard of childcare for the children and families of the local area.

After date events

The government has announced that from April 2024 working parents of 2-year old children will be able to access 15 hours' free early education per week, and from September 2024 this will be expanded to include working parents with children from 9 months of age.

The trustees believe that this is causing parents to delay taking up childcare for 2-year olds until April 2024. As a result, the entry of children to the charity was lower than usual in September 2023. Careful adjustments have been made to staffing levels and hours to ensure that these are in line with the charity's current requirements in these circumstances.

It is felt that the effects of this change will be temporary. The waiting list for children starting in April 2024 indicates that demand will increase as these new initiatives are launched, and the Charity expects to be in receipt of funding from the government arising under these new initiatives.

Public benefit

The directors and trustees have complied with the duty in section 17 of the Charities Act 2011 to have due regard to guidance published by the Charity Commission, including public benefit guidance.

Directors and trustees

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

Trustees:	E Adams (resigned 27 March 2023)
	T A Adams
	R L Bryant
	Y D Freeman

Under the Articles of Association, the charity may by ordinary resolution appoint a person who is willing to act to be a director and trustee. The directors may also appoint a person who is willing to act to be a director. The Articles contain provisions requiring the retirement of directors by rotation.

The directors and trustees meet regularly and make decisions relating to, for example, the charity's strategies, policies and future plans. Day-to-day operational decisions are delegated to the managers at the two settings.

The remuneration of all staff is set by the directors and trustees.

New directors and trustees undertake a suitable induction procedure and are provided with appropriate opportunities for training.

Towers Tiny Tots

Trustees' Report

Financial position

During the year the charity had net expenditure of £6,582. Total charity funds at 31 March 2023 amounted to £109,196. The directors and trustees consider the financial position of the charity to be satisfactory.

Reserves

The reserves of the charity, being freely available income funds, at 31 March 2023 amounted to £99,655. It is the policy of the charity to maintain reserves at a level which enables the charity to continue its charitable activities and to ensure that the charity is able to meet any liabilities or other commitments it may have.

Auditors

The charitable company is exempt from the requirement to appoint auditors.

Small company provisions

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

The annual report was approved by the Trustees of the Charity on 20 October 2023 and signed on its behalf by:

.....
T A Adams
Trustee

Towers Tiny Tots

Statement of Trustees' Responsibilities

The Trustees (who are also the directors of Towers Tiny Tots for the purposes of company law) are responsible for preparing the Trustees' 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 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 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 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 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 Trustees 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.

Towers Tiny Tots

Independent Examiner's Report to the trustees of Towers Tiny Tots ('the Company')

I report to the Charity Trustees on my examination of the accounts of the company for the year ended 31 March 2023 which are set out on pages 7 to 17.

Responsibilities and basis of report

As the Charity's Trustees of Towers Tiny Tots (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 Towers Tiny Tots 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.

This report is made solely to the charitable company's trustees, as a body, in accordance with section 145 of the Charities Act 2011. My independent examination work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charitable company and its trustees as a body, for my independent examination work, for this report, or for the opinions I have formed.

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 the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

.....
M A Wood FCA

Michael Wood
Chartered Accountants
Institute of Chartered Accountants in England and Wales

Suite G
1 Elwick Road
Ashford
Kent
TN23 1PD

10 November 2023

Towers Tiny Tots

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

2023

	Note	Unrestricted £	Restricted £	Total 2023 £
Income and Endowments from:				
Donations and legacies	3	2,438	-	2,438
Charitable activities	4	381,467	1,952	383,419
Total Income		<u>383,905</u>	<u>1,952</u>	<u>385,857</u>
Expenditure on:				
Charitable activities	5	390,487	1,952	392,439
Total Expenditure		<u>390,487</u>	<u>1,952</u>	<u>392,439</u>
Net expenditure		(6,582)	-	(6,582)
Transfers between funds		3,025	(3,025)	-
Net movement in funds		(3,557)	(3,025)	(6,582)
Reconciliation of funds				
Total funds brought forward		112,753	3,025	115,778
Total funds carried forward	15	<u>109,196</u>	<u>-</u>	<u>109,196</u>

2022

	Note	Unrestricted £	Restricted £	Total 2022 £
Income and Endowments from:				
Donations and legacies	3	455	-	455
Charitable activities	4	392,025	7,849	399,874
Total Income		<u>392,480</u>	<u>7,849</u>	<u>400,329</u>
Expenditure on:				
Charitable activities	5	377,046	7,504	384,550
Total Expenditure		<u>377,046</u>	<u>7,504</u>	<u>384,550</u>
Net income		15,434	345	15,779
Transfers between funds		1,850	(1,850)	-
Net movement in funds		17,284	(1,505)	15,779
Reconciliation of funds				
Total funds brought forward		95,469	4,530	99,999
Total funds carried forward	15	<u>112,753</u>	<u>3,025</u>	<u>115,778</u>

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

The notes on pages 9 to 17 form an integral part of these financial statements.

Towers Tiny Tots

(Registration number: 06252914) Balance Sheet as at 31 March 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	10	<u>9,541</u>	<u>11,826</u>
		<u>9,541</u>	<u>11,826</u>
Current assets			
Debtors	11	10,223	10,984
Cash at bank and in hand	12	<u>114,130</u>	<u>120,332</u>
		124,353	131,316
Creditors: Amounts falling due within one year	13	<u>24,698</u>	<u>27,364</u>
Net current assets		<u>99,655</u>	<u>103,952</u>
Net assets		<u>109,196</u>	<u>115,778</u>
Funds of the Charity:			
Restricted income funds			
Restricted funds	15	-	3,025
Unrestricted income funds			
Unrestricted funds		<u>109,196</u>	<u>112,753</u>
Total funds	15	<u>109,196</u>	<u>115,778</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 7 to 17 were approved by the Trustees, and authorised for issue on 20 October 2023 and signed on their behalf by:

.....
T A Adams
Trustee

Towers Tiny Tots

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

1 Charity status

The Charity is a charitable company incorporated in England and Wales which is limited by guarantee and does not have a share capital. Each of the members is liable to contribute an amount not exceeding £100 towards the assets of the Charity in the event of liquidation.

The company's registered office and the location of its principal place of business is:

The Towers School
Faversham Road
Kennington
Ashford
Kent
TN24 9AL

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) (second edition, effective 1 January 2019) - (Charities SORP (FRS 102)) and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). They also comply with the Companies Act 2006 and, where applicable, the Charities Act 2011.

Basis of preparation

Towers Tiny Tots 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.

The presentation currency is sterling, rounded to the nearest pound.

Going concern

The financial statements are prepared on a going concern basis.

Exemption from preparing a cash flow statement

The charity is exempt from preparing a cash flow statement.

Fund accounting

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

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

Towers Tiny Tots

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

Income and endowments

All income is included in the Statement of Financial Activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

Income from donations and grants, including capital grants, is included in incoming resources when these are receivable.

Income from charitable activities includes income recognised as earned (as the related goods or services are provided) under contract.

Other income is accounted for on a receivable basis.

Expenditure

Expenditure is accounted for on an accrual basis. The irrecoverable element of VAT is included with the item of expense to which it relates.

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

Governance costs include those incurred in the governance of the charity and are primarily associated with constitutional and statutory requirements.

Government grants

The charity recognises government grants in income when the conditions attached to a grant are met, and the charity has reasonable assurance that the grant will be received. Where a government grant is unconditional then the charity recognises the grant in income when it is receivable. If a government grant is received before the conditions attached to it are satisfied, the grant is recognised as a liability, and only released to income once the conditions are met.

Tangible fixed assets

Tangible fixed assets are stated at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation

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
Improvements to short leasehold property	Straight line basis over lease term
Equipment	20% per annum straight line basis

Impairment of fixed assets

Fixed assets are subject to an annual impairment review.

Operating leases

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Rentals payable under operating leases are charged in the Statement of Financial Activities on a straight line basis over the lease term.

Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

Pension costs

The company operates a defined contribution pension scheme. Contributions are recognised in the Statement of Financial Activities in the period in which they become payable in accordance with the rules of the scheme.

Towers Tiny Tots

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

3 Income from donations and legacies

	Unrestricted		Total	Total
	General	Restricted	2023	2022
	£	£	£	£
Donations and legacies:				
Donations	2,438	-	2,438	455
	<u>2,438</u>	<u>-</u>	<u>2,438</u>	<u>455</u>

4 Income from charitable activities

	Unrestricted		Total	Total
	General	Restricted	2023	2022
	£	£	£	£
Fee income - Day Nursery	147,322	-	147,322	164,592
Fee income - Pre-School	34,323	-	34,323	31,705
Amounts receivable from Kent County Council for funded places - Day Nursery	90,063	-	90,063	92,432
Amounts receivable from Kent County Council for funded places - Pre-School	98,390	-	98,390	98,130
Other income - Pre-School	7,369	-	7,369	5,166
Other grants receivable	4,000	1,952	5,952	7,849
	<u>381,467</u>	<u>1,952</u>	<u>383,419</u>	<u>399,874</u>

The total of the grants received by the charitable company from central and local government during the year was £194,405 (2022 £197,311).

Towers Tiny Tots

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

5 Expenditure on charitable activities

	Note	Unrestricted		Total	Total
		General	Restricted	2023	2022
		£	£	£	£
Wages and salaries		284,407	-	284,407	275,364
Staff NIC (Employer's)		12,582	-	12,582	12,886
Staff pensions (Employer's)		5,097	-	5,097	4,844
Staff training		2,669	-	2,669	1,719
Repairs and maintenance		7,459	-	7,459	2,994
Activities, catering and incidentals		30,089	1,952	32,041	38,563
Sundry expenses (incl health and safety, hygiene and cleaning)		9,857	-	9,857	8,635
Recruitment costs		268	-	268	-
Rent (operating lease rentals)		11,416	-	11,416	11,191
Rates		1,505	-	1,505	384
Light, heat and power		3,909	-	3,909	4,572
Insurance		2,413	-	2,413	2,593
Telephone		1,706	-	1,706	1,706
Computer software and maintenance costs		230	-	230	509
Printing, postage and stationery		3,524	-	3,524	3,319
Subscriptions		2,566	-	2,566	2,548
Travel and subsistence		49	-	49	25
Advertising		291	-	291	368
Staff entertaining		812	-	812	771
Payroll fees		936	-	936	960
Bad and doubtful debts		252	-	252	503
Bank charges		751	-	751	721
Depreciation of improvements to short leasehold property		3,238	-	3,238	3,238
Depreciation of equipment		2,067	-	2,067	1,517
(Profit)/loss on disposal of tangible fixed assets held for charity's own use		-	-	-	189
Governance costs	6	2,394	-	2,394	4,431
		<u>390,487</u>	<u>1,952</u>	<u>392,439</u>	<u>384,550</u>

Towers Tiny Tots

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

6 Analysis of governance costs

Governance costs

	Unrestricted		
	General	Total	Total
	£	2023	2022
		£	£
Independent examiner's fee for accountancy services	1,056	1,056	1,038
Independent examiner's fee for examination of the accounts	1,338	1,338	1,320
Legal and professional fees	-	-	2,073
	<u>2,394</u>	<u>2,394</u>	<u>4,431</u>

7 Trustees' remuneration and expenses

No Trustees, nor any persons connected with them, received any remuneration or reimbursement of expenses from the Charity during the year.

8 Staff costs

The aggregate staff costs were as follows:

	2023	2022
	£	£
Wages and salaries	284,407	275,364
Social security costs	12,582	12,886
Pension costs	<u>5,097</u>	<u>4,844</u>
	<u>302,086</u>	<u>293,094</u>

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

The average number of employees during the year was 21 (2022 - 19).

Towers Tiny Tots

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

9 Taxation

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

10 Tangible fixed assets

	Improvements to short leasehold property £	Equipment £	Total £
Cost			
At 1 April 2022	91,818	50,273	142,091
Additions	-	3,020	3,020
Disposals	-	(1,923)	(1,923)
At 31 March 2023	91,818	51,370	143,188
Depreciation			
At 1 April 2022	85,346	44,919	130,265
Charge for the year	3,238	2,067	5,305
Eliminated on disposals	-	(1,923)	(1,923)
At 31 March 2023	88,584	45,063	133,647
Net book value			
At 31 March 2023	3,234	6,307	9,541
At 31 March 2022	6,472	5,354	11,826

11 Debtors

	2023 £	2022 £
Prepayments	5,006	5,186
Other debtors	5,217	5,798
	10,223	10,984

12 Cash and cash equivalents

	2023 £	2022 £
Cash on hand	234	258
Cash at bank	113,896	120,074
	114,130	120,332

13 Creditors: amounts falling due within one year

	2023 £	2022 £
Trade creditors	1,303	823
Other taxation and social security	1,528	-
Other creditors	19,396	23,378
Accruals	2,471	3,163
	24,698	27,364

Towers Tiny Tots

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

14 Related party transactions

There were no related party transactions requiring disclosure in the year.

15 Funds

2023

	Balance at 1 April 2022 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2023 £
Unrestricted funds					
<i>General</i>					
General	112,753	383,905	(390,487)	3,025	109,196
	<u>112,753</u>	<u>383,905</u>	<u>(390,487)</u>	<u>3,025</u>	<u>109,196</u>
Restricted funds					
Fund for new floor mats and tables in pre-school hall	800	-	-	(800)	-
Contain Outbreak Management Fund for containing Covid-19 outbreak	2,225	-	-	(2,225)	-
Holidays and Activities Food Programme	-	1,952	(1,952)	-	-
	<u>3,025</u>	<u>1,952</u>	<u>(1,952)</u>	<u>(3,025)</u>	<u>-</u>
Total restricted funds	<u>3,025</u>	<u>1,952</u>	<u>(1,952)</u>	<u>(3,025)</u>	<u>-</u>
Total funds	<u><u>115,778</u></u>	<u><u>385,857</u></u>	<u><u>(392,439)</u></u>	<u><u>-</u></u>	<u><u>109,196</u></u>

Towers Tiny Tots

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

2022

	Balance at 1 April 2021 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2022 £
Unrestricted funds					
<i>General</i>					
General	95,469	392,480	(377,046)	1,850	112,753
	<u>95,469</u>	<u>392,480</u>	<u>(377,046)</u>	<u>1,850</u>	<u>112,753</u>
Restricted					
Garden improvements fund	280	-	(280)	-	-
Personal, social and emotional support fund	2,162	-	(2,162)	-	-
Garden shelter construction fund	1,050	-	-	(1,050)	-
Kitchen refurbishment fund	1,038	-	(238)	(800)	-
Fund to purchase personal protective equipment for pre-school hall	-	300	(300)	-	-
Fund for new floor mats and tables in pre-school hall	-	800	-	-	800
Reconnect Programme fund for opening holiday club	-	1,000	(1,000)	-	-
Contain Outbreak Management Fund for containing Covid-19 outbreak	-	5,455	(3,230)	-	2,225
HMRC Grant for Statutory Sick Pay	-	294	(294)	-	-
Total restricted funds	<u>4,530</u>	<u>7,849</u>	<u>(7,504)</u>	<u>(1,850)</u>	<u>3,025</u>
Total funds	<u><u>99,999</u></u>	<u><u>400,329</u></u>	<u><u>(384,550)</u></u>	<u><u>-</u></u>	<u><u>115,778</u></u>

Transfers from restricted funds to unrestricted funds arose during the years ended 31 March 2022 and 31 March 2023 following the satisfaction of conditions attached to restricted funds, enabling them to be transferred to unrestricted funds, or to recognise that certain costs relating to specific purposes funded by restricted funds have been met from general costs incurred on charitable activities.

16 Commitments

At the balance sheet date, the charity had total future minimum lease payments under non-cancellable operating leases of £7,850 (2022 £15,700), of which £7,850 (2022 £7,850) falls due within one year and £nil (2021 £7,850) falls due between one year and five years.

Towers Tiny Tots

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

17 Analysis of net assets between funds

2023

	Unrestricted funds		Total funds at 31 March 2023
	General	Restricted funds	
	£	£	£
Tangible fixed assets	9,541	-	9,541
Current assets	124,353	-	124,353
Current liabilities	(24,698)	-	(24,698)
Total net assets	109,196	-	109,196

2022

	Unrestricted funds		Total funds at 31 March 2022
	General	Restricted funds	
	£	£	£
Tangible fixed assets	11,826	-	11,826
Current assets	128,291	3,025	131,316
Current liabilities	(27,364)	-	(27,364)
Total net assets	112,753	3,025	115,778

TOWERS TINY TOTS

England & Wales - Charity number 1149802

Accounts

Company registration number: 06252914

Charity registration number: 1149802

Towers Tiny Tots

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 March 2022

Michael Wood
Chartered Accountants
22A Bank Street
Ashford
Kent
TN23 1BE

Towers Tiny Tots

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Towers Tiny Tots

Reference and Administrative Details

Trustees

E Adams
T A Adams
R L Bryant
Y D Freeman

Secretary

Y D Freeman

Principal Office

The Towers School
Faversham Road
Kennington
Ashford
Kent
TN24 9AL

The charity is incorporated in England and Wales.

Company Registration Number

06252914

Charity Registration Number

1149802

Independent Examiner

M A Wood FCA
Michael Wood
Chartered Accountants
22A Bank Street
Ashford
Kent
TN23 1BE

Towers Tiny Tots

Trustees' Report

The directors and trustees present their report and financial statements for the year ended 31 March 2022. This report also contains a directors' report, as required by company law.

Governing document and legal status of the charity

The charity is constituted as a company limited by guarantee and therefore governed by a Memorandum and Articles of Association. The company was incorporated on 18 May 2007 and adopted new Articles on 4 October 2012. The company was registered as a charity by the Charity Commission on 19 November 2012.

Objects

The objects of the charity are, for the public benefit, to advance and enhance the development and education of children primarily under statutory school age by:

- (a) encouraging parents and carers to understand the developmental and educational needs of their children and considering with them the ways in which those needs may best be met;
- (b) offering appropriate play, education and care facilities through the carrying on of child care centres for children between the ages of 3 months and 11 years, ensuring that opportunities are provided to all children, whatever their ability, ethnicity, gender, sexual orientation, belief or means; and
- (c) promoting public interest in and recognition of the developmental and educational needs of children under statutory school age.

Principal charitable activity

The principal charitable activity of the charity is the operation in Ashford, Kent, of a children's day nursery and a children's pre-school. The charity also operates a holiday play scheme and after-school club from the premises where the pre-school is located. All activities are carried out for the public benefit.

Towers Tiny Tots

Trustees' Report

Developments and achievements during the year

The Charity continued the operation of its nursery, pre-school and afterschool club for the year ending 31 March 2022. This year has seen a start to recovery in demand for childcare and the charity has had a full year's operation without any further national lockdowns. The holiday club has been reopened with the assistance of the Kent County Council Reconnect Programme, and popularity for this is starting to grow.

The charity feels that the operating environment of the early year sector has been impacted over the last couple of years with the global pandemic causing national lockdowns and a work from home environment. Alongside this there has also been a significant change to the Early Years Foundation Stage Statutory Framework, which was introduced in September 2021. With this in mind the charity carried out a business review in March 2022 with the aim of facilitating strategic planning and ensuring operations continue to be relevant for the post Covid-19 environment. Following this the charity agreed that in the new financial year projects would be initially be undertaken to review staff retention and recruitment; updating the charity logo; increasing marketing and promotion of the settings; and upgrading the hardware and software used for information technology.

During the year the charity has re-invested surplus funds from the previous financial year of £7,148 into the refurbishment of the nursery setting, with a new boiler and new flooring installed in the main areas. Re-investment in the nursery continues into the new financial year with electrical repairs and building maintenance taking place.

Other projects the charity carried out this year were in relation to restricted grant funding, as detailed below.

- £1,038 from the Co-op to refurbish the kitchens at both settings, including replacement of some appliances.
- £2,162 from the Redhill Trust to go towards supporting children with their personal, social and emotional well-being at the pre-school.
- £1,050 from Ashford Borough Council to build an outside sheltered area at the community hall for the pre-school.
- £280 from Waitrose to buy garden planting items for both settings.
- £300 from the parish council for PPE for general users of the village hall.
- £1,000 from KCC Reconnect programme to support the opening of the holiday club.
- £294 from the HMRC SSP grant.

The charity also received £5,455 from Kent County Council from the Contain Outbreak Management Fund for both of the settings, intended to fund measures to contain the Covid-19 outbreak, of which £3,230 was spent in the year and £2,225 has been spent after the year-end; and £800 from the parish council for floor mats and tables for the village hall, all of which has been spent since the year-end.

The charity continues with its links to Towers School Academy and Goat Lees Primary School, with support from trustee volunteers at both of these educational settings. This facilitates strong links in our community and aids a smooth transition for those children leaving Towers Tiny Tots and starting their reception year at local primary schools. The pre-school setting also supports the parents of the Goat Lees Primary School, with the provision of a term time after-school club and the re-opened holiday club.

The directors and trustees would like to thank the managers and staff for their continued hard work and dedication during this year. It is with their efforts, along with the wider support from the local schools and community, that Towers Tiny Tots has been able to continue to provide a high standard of childcare for the children and families of the local area throughout this exceptional period.

After date events

Since the year-end both the pre-school setting and nursery setting have received an Ofsted inspection, on 10 May 2022 and 15 June 2022 respectively. The charity is pleased to report that both settings achieved a 'Good' report in all areas.

Public benefit

The directors and trustees have complied with the duty in section 17 of the Charities Act 2011 to have due regard to guidance published by the Charity Commission, including public benefit guidance.

Towers Tiny Tots

Trustees' Report

Directors and trustees

During the year the following were trustees of the charity:

E Adams

T A Adams

R L Bryant

Y D Freeman

T Pollard (resigned 12 November 2021)

Under the Articles of Association, the charity may by ordinary resolution appoint a person who is willing to act to be a director and trustee. The directors may also appoint a person who is willing to act to be a director. The Articles contain provisions requiring the retirement of directors by rotation.

The directors and trustees meet regularly and make decisions relating to, for example, the charity's strategies, policies and future plans. Day-to-day operational decisions are delegated to the managers at the two settings.

The remuneration of all staff is set by the directors and trustees.

New directors and trustees undertake a suitable induction procedure and are provided with appropriate opportunities for training.

Financial position

During the year the charity had net income of £15,779. Total charity funds at 31 March 2022 amounted to £115,778. The directors and trustees consider the financial position of the charity to be satisfactory.

Reserves

The reserves of the charity, being freely available income funds, at 31 March 2022 amounted to £100,927. It is the policy of the charity to maintain reserves at a level which enables the charity to continue its charitable activities and to ensure that the charity is able to meet any liabilities or other commitments it may have.

Auditors

The charitable company is exempt from the requirement to appoint auditors.

Small company provisions

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

The annual report was approved by the board of trustees of the charity on 11 November 2022 and signed on its behalf by:

.....
T A Adams
Trustee

Towers Tiny Tots

Statement of Trustees' Responsibilities

The trustees (who are also the directors of Towers Tiny Tots for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with 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.

Towers Tiny Tots

Independent Examiner's Report to the trustees of Towers Tiny Tots

I report to the charity trustees on my examination of the accounts of the company for the year ended 31 March 2022 which are set out on pages 7 to 16.

Responsibilities and basis of report

As the charity's trustees of Towers Tiny Tots (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 Towers Tiny Tots 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.

This report is made solely to the charitable company's trustees, as a body, in accordance with section 145 of the Charities Act 2011. My independent examination work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charitable company and its trustees as a body, for my independent examination work, for this report, or for the opinions I have formed.

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 the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

.....
M A Wood FCA

Michael Wood
Chartered Accountants
Institute of Chartered Accountants in England and Wales

22A Bank Street
Ashford
Kent
TN23 1BE

11 November 2022

Towers Tiny Tots

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

2022

	Note	Unrestricted £	Restricted £	Total 2022 £
Income and Endowments from:				
Donations and legacies	3	455	-	455
Charitable activities	4	392,025	7,849	399,874
Total Income		392,480	7,849	400,329
Expenditure on:				
Charitable activities	6	377,046	7,504	384,550
Total Expenditure		377,046	7,504	384,550
Net income		15,434	345	15,779
Transfers between funds		1,850	(1,850)	-
Net movement in funds		17,284	(1,505)	15,779
Reconciliation of funds				
Total funds brought forward		95,469	4,530	99,999
Total funds carried forward	16	112,753	3,025	115,778

2021

	Note	Unrestricted £	Restricted £	Total 2021 £
Income and Endowments from:				
Donations and legacies	3	1,289	4,470	5,759
Charitable activities	4	336,549	-	336,549
Investment income	5	208	-	208
Total Income		338,046	4,470	342,516
Expenditure on:				
Charitable activities	6	331,942	-	331,942
Total Expenditure		331,942	-	331,942
Net income		6,104	4,470	10,574
Transfers between funds		220	(220)	-
Net movement in funds		6,324	4,250	10,574
Reconciliation of funds				
Total funds brought forward		89,145	280	89,425
Total funds carried forward	16	95,469	4,530	99,999

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

The notes on pages 9 to 16 form an integral part of these financial statements.

Towers Tiny Tots

(Registration number: 06252914) Balance Sheet as at 31 March 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	11	11,826	3,822
		<u>11,826</u>	<u>3,822</u>
Current assets			
Debtors	12	10,984	6,529
Cash at bank and in hand	13	120,332	118,648
		<u>131,316</u>	<u>125,177</u>
Creditors: Amounts falling due within one year	14	<u>27,364</u>	<u>29,000</u>
Net current assets		<u>103,952</u>	<u>96,177</u>
Net assets		<u>115,778</u>	<u>99,999</u>
Funds of the charity:			
Restricted income funds			
Restricted funds	16	3,025	4,530
Unrestricted income funds			
Unrestricted funds		<u>112,753</u>	<u>95,469</u>
Total funds	16	<u>115,778</u>	<u>99,999</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.

The financial statements on pages 7 to 16 were approved by the trustees, and authorised for issue on 11 November 2022 and signed on their behalf by:

.....
T A Adams
Trustee

Towers Tiny Tots

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

1 Charity status

The charity is a charitable company incorporated in England and Wales which is limited by guarantee and does not have a share capital. Each of the members is liable to contribute an amount not exceeding £100 towards the assets of the charity in the event of liquidation.

The company's registered office and the location of its principal place of business is:

The Towers School
Faversham Road
Kennington
Ashford
Kent
TN24 9AL

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) (second edition, effective 1 January 2019) - (Charities SORP (FRS 102)) and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). They also comply with the Companies Act 2006 and, where applicable, the Charities Act 2011.

Basis of preparation

Towers Tiny Tots 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.

The presentation currency is sterling, rounded to the nearest pound.

Going concern

The financial statements are prepared on a going concern basis.

Exemption from preparing a cash flow statement

The charity is a small charity and, in accordance with the Charities SORP (FRS 102), has not included a cash flow statement in these financial statements.

Fund accounting

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

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

Towers Tiny Tots

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

Income and endowments

All income is included in the Statement of Financial Activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

Income from donations and grants, including capital grants, is included in incoming resources when these are receivable.

Income from charitable activities includes income recognised as earned (as the related goods or services are provided) under contract.

Other income is accounted for on a receivable basis.

Expenditure

Expenditure is accounted for on an accrual basis. The irrecoverable element of VAT is included with the item of expense to which it relates.

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

Governance costs include those incurred in the governance of the charity and are primarily associated with constitutional and statutory requirements.

Government grants

The charity recognises government grants in income when the conditions attached to a grant are met, and the charity has reasonable assurance that the grant will be received. Where a government grant is unconditional then the charity recognises the grant in income when it is receivable. If a government grant is received before the conditions attached to it are satisfied, the grant is recognised as a liability, and only released to income once the conditions are met.

Tangible fixed assets

Tangible fixed assets are stated at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation

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

Improvements to short leasehold property
Equipment

Depreciation method and rate

Straight line basis over lease term
20% per annum straight line basis

Impairment of fixed assets

Fixed assets are subject to an annual impairment review.

Operating leases

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Rentals payable under operating leases are charged in the Statement of Financial Activities on a straight line basis over the lease term.

Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

Pension costs

The company operates a defined contribution pension scheme. Contributions are recognised in the Statement of Financial Activities in the period in which they become payable in accordance with the rules of the scheme.

Towers Tiny Tots

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

3 Income from donations and legacies

	Unrestricted		Total	Total
	General	Restricted	2022	2021
	£	£	£	£
Donations and legacies:				
Donations	455	-	455	5,759
	<u>455</u>	<u>-</u>	<u>455</u>	<u>5,759</u>

4 Income from charitable activities

	Unrestricted		Total	Total
	General	Restricted	2022	2021
	£	£	£	£
UK Government grants under the Coronavirus Job Retention Scheme	-	-	-	40,488
Fee income - Day Nursery	164,592	-	164,592	104,585
Fee income - Pre-School	31,705	-	31,705	18,005
Amounts receivable from Kent County Council for funded places - Day Nursery	92,432	-	92,432	78,577
Amounts receivable from Kent County Council for funded places - Pre-School	98,130	-	98,130	93,619
Other income - Pre-School	5,166	-	5,166	1,275
Other grants receivable	-	7,849	7,849	-
	<u>392,025</u>	<u>7,849</u>	<u>399,874</u>	<u>336,549</u>

The total of the grants received by the charitable company from central and local government during the year was £197,311 (2021 £213,734).

5 Investment income

	Unrestricted funds	Restricted funds	Total	Total
	General		2022	2021
	£	£	£	£
Interest receivable and similar income:				
Bank interest receivable	-	-	-	208
	<u>-</u>	<u>-</u>	<u>-</u>	<u>208</u>

Towers Tiny Tots

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

6 Expenditure on charitable activities

		Unrestricted		Total	Total
	Note	General	Restricted	2022	2021
		£	£	£	£
Wages and salaries		274,070	1,294	275,364	254,893
Staff NIC (Employer's)		12,886	-	12,886	10,882
Staff pensions (Employer's)		4,844	-	4,844	4,146
Staff training		1,719	-	1,719	368
Repairs and maintenance		2,756	238	2,994	6,503
Activities, catering and incidentals		32,891	5,672	38,563	16,316
Sundry expenses (incl health and safety, hygiene and cleaning)		8,335	300	8,635	2,745
Rent (operating lease rentals)		11,191	-	11,191	11,138
Rates		384	-	384	-
Light, heat and power		4,572	-	4,572	3,872
Insurance		2,593	-	2,593	2,391
Telephone		1,706	-	1,706	1,730
Computer software and maintenance costs		509	-	509	434
Printing, postage and stationery		3,319	-	3,319	2,618
Subscriptions		2,548	-	2,548	2,218
Travel and subsistence		25	-	25	-
Advertising		368	-	368	333
Staff entertaining		771	-	771	30
Payroll fees		960	-	960	1,053
Bad and doubtful debts		503	-	503	202
Bank charges		721	-	721	639
Depreciation of improvements to short leasehold property		3,238	-	3,238	855
Depreciation of equipment		1,517	-	1,517	2,191
(Profit)/loss on disposal of tangible fixed assets held for charity's own use		189	-	189	-
Governance costs	7	4,431	-	4,431	6,385
		<u>377,046</u>	<u>7,504</u>	<u>384,550</u>	<u>331,942</u>

Towers Tiny Tots

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

7 Analysis of governance costs

Governance costs

	Unrestricted		
	General	Total	Total
	£	2022	2021
		£	£
Independent examiner's fee for accountancy services	1,038	1,038	985
Independent examiner's fee for examination of the accounts	1,320	1,320	1,265
Legal and professional fees	2,073	2,073	4,135
	<u>4,431</u>	<u>4,431</u>	<u>6,385</u>

8 Trustees' remuneration and expenses

No trustees, nor any persons connected with them, received any remuneration or reimbursement of expenses from the charity during the year.

9 Staff costs

The aggregate staff costs were as follows:

	2022	2021
	£	£
Wages and salaries	275,364	254,893
Social security costs	12,886	10,882
Pension costs	4,844	4,146
	<u>293,094</u>	<u>269,921</u>

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

The average number of employees during the year was 19 (2021 - 19).

Towers Tiny Tots

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

10 Taxation

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

11 Tangible fixed assets

	Improvements to short leasehold property £	Equipment £	Total £
Cost			
At 1 April 2021	84,670	47,882	132,552
Additions	7,148	5,800	12,948
Disposals	-	(3,409)	(3,409)
At 31 March 2022	91,818	50,273	142,091
Depreciation			
At 1 April 2021	82,108	46,622	128,730
Charge for the year	3,238	1,517	4,755
Eliminated on disposals	-	(3,220)	(3,220)
At 31 March 2022	85,346	44,919	130,265
Net book value			
At 31 March 2022	6,472	5,354	11,826
At 31 March 2021	2,562	1,260	3,822

12 Debtors

	2022 £	2021 £
Prepayments	5,186	4,840
Other debtors	5,798	1,689
	10,984	6,529

13 Cash and cash equivalents

	2022 £	2021 £
Cash on hand	258	1,026
Cash at bank	120,074	117,622
	120,332	118,648

14 Creditors: amounts falling due within one year

	2022 £	2021 £
Trade creditors	823	-
Other creditors	23,378	25,049
Accruals	3,163	3,951
	27,364	29,000

Towers Tiny Tots

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

15 Commitments

At the balance sheet date, the charity had total future minimum lease payments under non-cancellable operating leases of £15,700 (2021 £23,550), of which £7,850 (2021 £7,850) falls due within one year and £7,850 (2021 £15,700) falls due between one year and five years.

16 Funds

2022

	Balance at 1 April 2021 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2022 £
Unrestricted funds					
General	95,469	392,774	(380,403)	4,913	112,753
	<u>95,469</u>	<u>392,774</u>	<u>(380,403)</u>	<u>4,913</u>	<u>112,753</u>
Restricted funds					
Garden improvements fund	280	-	(280)	-	-
Personal, social and emotional support fund	2,162	-	(2,162)	-	-
Garden shelter construction fund	1,050	-	-	(1,050)	-
Kitchen refurbishment fund	1,038	-	(238)	(800)	-
Fund to purchase personal protective equipment for pre-school hall	-	300	(300)	-	-
Fund for new floor mats and tables in pre-school hall	-	800	-	-	800
Reconnect Programme fund for opening holiday club	-	1,000	(1,000)	-	-
Contain Outbreak Management Fund for containing Covid-19 outbreak	-	5,455	(3,230)	-	2,225
HMRC Grant for Statutory Sick Pay	-	294	(294)	-	-
Total restricted funds	<u>4,530</u>	<u>7,849</u>	<u>(7,504)</u>	<u>(1,850)</u>	<u>3,025</u>
Total funds	<u><u>99,999</u></u>	<u><u>400,623</u></u>	<u><u>(387,907)</u></u>	<u><u>3,063</u></u>	<u><u>115,778</u></u>

Towers Tiny Tots

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

2021

	Balance at 1 April 2020 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2021 £
Unrestricted funds					
General	89,145	338,046	(331,942)	220	95,469
Restricted					
Garden improvements fund	280	-	-	-	280
Personal, social and emotional support fund	-	2,162	-	-	2,162
Garden shelter construction fund	-	1,050	-	-	1,050
Kitchen refurbishment fund	-	1,258	-	(220)	1,038
Total restricted funds	<u>280</u>	<u>4,470</u>	<u>-</u>	<u>(220)</u>	<u>4,530</u>
Total funds	<u>89,425</u>	<u>342,516</u>	<u>(331,942)</u>	<u>-</u>	<u>99,999</u>

Transfers from restricted funds to unrestricted funds arose during the years ended 31 March 2021 and 31 March 2022 following the satisfaction of conditions attached to restricted funds, enabling them to be transferred to unrestricted funds, or to recognise that certain costs relating to specific purposes funded by restricted funds have been met from general costs incurred on charitable activities.

17 Analysis of net assets between funds

2022

	Unrestricted funds	Restricted funds	Total funds at 31 March 2022
	General £	£	£
Tangible fixed assets	11,826	-	11,826
Current assets	128,291	3,025	131,316
Current liabilities	(27,364)	-	(27,364)
Total net assets	<u>112,753</u>	<u>3,025</u>	<u>115,778</u>

2021

	Unrestricted funds	Restricted funds	Total funds at 31 March 2021
	General £	£	£
Tangible fixed assets	3,822	-	3,822
Current assets	120,647	4,530	125,177
Current liabilities	(29,000)	-	(29,000)
Total net assets	<u>95,469</u>	<u>4,530</u>	<u>99,999</u>

18 Related party transactions

There were no related party transactions requiring disclosure in the year.

TOWERS TINY TOTS

England & Wales - Charity number 1149802

Accounts

Towers Tiny Tots

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 March 2021

Michael Wood
Chartered Accountants
22A Bank Street
Ashford
Kent
TN23 1BE

Towers Tiny Tots

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Towers Tiny Tots

Reference and Administrative Details

Trustees	E Adams
	T A Adams
	R L Bryant
	Y D Freeman
	T Pollard
Secretary	Y D Freeman
Principal Office	The Towers School
	Faversham Road
	Kennington
	Ashford
	Kent
	TN24 9AL
	The charity is incorporated in England and Wales.
Company Registration Number	06252914
Charity Registration Number	1149802
Independent Examiner	Michael Wood
	Chartered Accountants
	22A Bank Street
	Ashford
	Kent
	TN23 1BE

Towers Tiny Tots

Trustees' Report

The directors and trustees present their report and financial statements for the year ended 31 March 2021. This report also contains a directors' report, as required by company law.

Governing document and legal status of the charity

The charity is constituted as a company limited by guarantee and therefore governed by a Memorandum and Articles of Association. The company was incorporated on 18 May 2007 and adopted new Articles on 4 October 2012. The company was registered as a charity by the Charity Commission on 19 November 2012.

Objects

The objects of the charity are, for the public benefit, to advance and enhance the development and education of children primarily under statutory school age by:

- (a) encouraging parents and carers to understand the developmental and educational needs of their children and considering with them the ways in which those needs may best be met;
- (b) offering appropriate play, education and care facilities through the carrying on of child care centres for children between the ages of 3 months and 11 years, ensuring that opportunities are provided to all children, whatever their ability, ethnicity, gender, sexual orientation, belief or means; and
- (c) promoting public interest in and recognition of the developmental and educational needs of children under statutory school age.

Principal charitable activity

The principal charitable activity of the charity is the operation in Ashford, Kent, of a children's day nursery and a children's pre-school. The charity also operates a holiday play scheme and after-school club from the premises where the pre-school is located. All activities are carried out for the public benefit.

Towers Tiny Tots

Trustees' Report

Developments and achievements during the year

The Charity continued the operation of its nursery and pre-school settings for the year ending 31 March 2021. However, during this year operations at both settings were impacted from restrictions relating to the Covid-19 pandemic. In March 2020 it was announced there would be a nationwide lockdown in the UK to control the spread of Covid-19, with people working from home and with educational settings, including early years, to be closed to all but the children of key-workers and vulnerable children.

With the reduced requirement for childcare places the Charity took the difficult decision to temporarily close the pre-school setting, afterschool club and holiday club from 1 April 2020. The nursery setting remained open to ensure childcare places were available for key workers and vulnerable children of both settings and the local area, albeit with a much-reduced capacity and workforce requirement. With restrictions easing from 1 June, the nursery gradually increased its capacity and returned to normal operations from 1 September 2020. The pre-school and afterschool club both remained closed until 1 September 2020 when normal operations were resumed for the pre-school and afterschool club resumed with a slightly reduced capacity.

To help mitigate loss of income, from fee paying families, during this lockdown period the charity placed staff on furlough using the Coronavirus Job Retention Scheme for the months of April 2020 through to August 2020.

Since 1 September 2020, both settings have remained opened to all children including during subsequent lockdown restrictions in November 2020 and January through to March 2021.

The ongoing impact of the lockdown was that during the rest of year there was still a reduced demand for childcare places. The charity addressed this downturn in demand by temporarily reducing staff numbers at the nursery setting by attrition, and amending staff hours and rotas at the pre-school setting. However, waiting list places for children starting in September 2021 remain at near normal levels and the charity's view is that during the new school year demand will gradually increase again to pre-pandemic levels.

During the year to 31 March 2021, the Charity received restricted funds for several projects at the pre-school and nursery that will take place during the course of the new financial year. These include:

- £1,258 from the Co-op to refurbish the kitchens at both settings and replace any appliances;
- £2,162 from the Redhill Trust to go towards supporting children with their personal, social and emotional wellbeing at the pre-school;
- £1,050 from the Ashford Borough Council to build an outside sheltered area at the community hall for the pre-school.

Next year the Charity also has plans to refurbish the flooring at the nursery using surplus funds.

The charity continues with its strong links to Towers School Academy and Goat Lees Primary School, with support from trustee volunteers at both these educational settings. This facilitates strong links in our community and helps to ensure a smooth transition for those children leaving Towers Tiny Tots and starting their reception year at local primary schools. The pre-school setting also supports the parents of the Goat Lees Primary School, with the provision of a term time after-school club. During this year the provision of the holiday club was closed due to Covid-19, however, the charity has agreed to run this again in August 2021 supported with funding from the KCC reconnect programme and with a view to opening the club again in other school holiday periods if demand is sufficient.

The directors and trustees would like to thank the managers and staff for their continued hard work and dedication during this challenging year. It is with their efforts, along with the wider support from the local schools and community, that Towers Tiny Tots has been able to continue to provide a high standard of childcare for the children and families of the local area throughout this exceptional period.

Public benefit

The directors and trustees have complied with the duty in section 17 of the Charities Act 2011 to have due regard to guidance published by the Charity Commission, including public benefit guidance.

Towers Tiny Tots

Trustees' Report

Directors and trustees

During the year the following were trustees of the charity:

E Adams

T A Adams

R L Bryant

Y D Freeman

T Pollard

Under the Articles of Association, the charity may by ordinary resolution appoint a person who is willing to act to be a director and trustee. The directors may also appoint a person who is willing to act to be a director. The Articles contain provisions requiring the retirement of directors by rotation.

The directors and trustees meet regularly and make decisions relating to, for example, the charity's strategies, policies and future plans. Day-to-day operational decisions are delegated to the managers at the two settings.

The remuneration of all staff is set by the directors and trustees.

New directors and trustees undertake a suitable induction procedure and are provided with appropriate opportunities for training.

Financial position

During the year the charity had net income of £10,574. Total charity funds at 31 March 2021 amounted to £99,999. The directors and trustees consider the financial position of the charity to be satisfactory.

Reserves

The reserves of the charity, being freely available income funds, at 31 March 2021 amounted to £91,647. It is the policy of the charity to maintain reserves at a level which enables the charity to continue its charitable activities and to ensure that the charity is able to meet any liabilities or other commitments it may have.

Auditors

The charitable company is exempt from the requirement to appoint auditors.

Small company provisions

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

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

.....
T A Adams
Trustee

Towers Tiny Tots

Statement of Trustees' Responsibilities

The trustees (who are also the directors of Towers Tiny Tots for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with 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.

Towers Tiny Tots

Independent Examiner's Report to the trustees of Towers Tiny Tots

I report to the charity trustees on my examination of the accounts of the company for the year ended 31 March 2021 which are set out on pages 7 to 16.

Responsibilities and basis of report

As the charity's trustees of Towers Tiny Tots (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 Towers Tiny Tots 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.

This report is made solely to the charitable company's trustees, as a body, in accordance with section 145 of the Charities Act 2011. My independent examination work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charitable company and its trustees as a body, for my independent examination work, for this report, or for the opinions I have formed.

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 the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

.....
Michael Wood

Michael Wood
Chartered Accountants
Institute of Chartered Accountants for England and Wales

22A Bank Street
Ashford
Kent
TN23 1BE

12 November 2021

Towers Tiny Tots

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

2021

	Note	Unrestricted £	Restricted £	Total 2021 £
Income and Endowments from:				
Donations and legacies	3	1,289	4,470	5,759
Charitable activities	4	336,549	-	336,549
Investment income	5	208	-	208
Total Income		<u>338,046</u>	<u>4,470</u>	<u>342,516</u>
Expenditure on:				
Charitable activities	6	<u>(331,942)</u>	<u>-</u>	<u>(331,942)</u>
Total Expenditure		<u>(331,942)</u>	<u>-</u>	<u>(331,942)</u>
Net income		6,104	4,470	10,574
Transfers between funds		220	(220)	-
Net movement in funds		6,324	4,250	10,574
Reconciliation of funds				
Total funds brought forward		<u>89,145</u>	<u>280</u>	<u>89,425</u>
Total funds carried forward	16	<u><u>95,469</u></u>	<u><u>4,530</u></u>	<u><u>99,999</u></u>

2020

	Note	Unrestricted £	Restricted £	Total 2020 £
Income and Endowments from:				
Donations and legacies	3	112	280	392
Charitable activities	4	<u>368,400</u>	<u>-</u>	<u>368,400</u>
Total Income		<u>368,512</u>	<u>280</u>	<u>368,792</u>
Expenditure on:				
Charitable activities	6	<u>(365,710)</u>	<u>-</u>	<u>(365,710)</u>
Total Expenditure		<u>(365,710)</u>	<u>-</u>	<u>(365,710)</u>
Net income		<u>2,802</u>	<u>280</u>	<u>3,082</u>
Net movement in funds		2,802	280	3,082
Reconciliation of funds				
Total funds brought forward		<u>86,343</u>	<u>-</u>	<u>86,343</u>
Total funds carried forward	16	<u><u>89,145</u></u>	<u><u>280</u></u>	<u><u>89,425</u></u>

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

The notes on pages 9 to 16 form an integral part of these financial statements.

Towers Tiny Tots

(Registration number: 06252914) Balance Sheet as at 31 March 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	11	<u>3,822</u>	<u>6,060</u>
		<u>3,822</u>	<u>6,060</u>
Current assets			
Debtors	12	6,529	7,836
Cash at bank and in hand	13	<u>118,648</u>	<u>103,449</u>
		125,177	111,285
Creditors: Amounts falling due within one year	14	<u>(29,000)</u>	<u>(27,920)</u>
Net current assets		<u>96,177</u>	<u>83,365</u>
Net assets		<u>99,999</u>	<u>89,425</u>
Funds of the charity:			
Restricted income funds			
Restricted funds	16	4,530	280
Unrestricted income funds			
Unrestricted funds		<u>95,469</u>	<u>89,145</u>
Total funds	16	<u>99,999</u>	<u>89,425</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.

The financial statements on pages 7 to 16 were approved by the trustees, and authorised for issue on 12 November 2021 and signed on their behalf by:

.....
T A Adams
Trustee

Towers Tiny Tots

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

1 Charity status

The charity is a charitable company incorporated in England and Wales which is limited by guarantee and does not have a share capital. Each of the members is liable to contribute an amount not exceeding £100 towards the assets of the charity in the event of liquidation.

The company's registered office and the location of its principal place of business is:

The Towers School
Faversham Road
Kennington
Ashford
Kent
TN24 9AL

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) (second edition, effective 1 January 2019) - (Charities SORP (FRS 102)) and 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

Towers Tiny Tots 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.

The presentation currency is sterling, rounded to the nearest pound.

Going concern

The coronavirus restrictions had an impact on the local demand for childcare places for the school year starting September 2020. The trustees have addressed this downturn in requirements by reducing staff numbers by attrition, and changing staff hours and rotas.

The trustees foresee the reduced requirement for childcare continuing in the shorter term, but that demand for childcare will increase again, and consider that it remains appropriate for the financial statements to be prepared on a going concern basis.

Exemption from preparing a cash flow statement

The charity is a small charity and, in accordance with the Charities SORP (FRS 102), has not included a cash flow statement in these financial statements.

Fund accounting

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

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

Towers Tiny Tots

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

Income and endowments

All income is included in the Statement of Financial Activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

Income from donations and grants, including capital grants, is included in incoming resources when these are receivable.

Income from charitable activities includes income recognised as earned (as the related goods or services are provided) under contract.

Other income is accounted for on a receivable basis.

Expenditure

Expenditure is accounted for on an accrual basis. The irrecoverable element of VAT is included with the item of expense to which it relates.

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

Governance costs include those incurred in the governance of the charity and are primarily associated with constitutional and statutory requirements.

Government grants

The charity recognises government grants in income when the conditions attached to a grant are met, and the charity has reasonable assurance that the grant will be received. Where a government grant is unconditional then the charity recognises the grant in income when it is receivable. If a government grant is received before the conditions attached to it are satisfied, the grant is recognised as a liability, and only released to income once the conditions are met.

Tangible fixed assets

Tangible fixed assets are stated at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation

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

Improvements to short leasehold property
Equipment

Depreciation method and rate

Straight line basis over lease term
20% per annum straight line basis

Impairment of fixed assets

Fixed assets are subject to an annual impairment review.

Operating leases

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Rentals payable under operating leases are charged in the Statement of Financial Activities on a straight line basis over the lease term.

Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

Pension costs

The company operates a defined contribution pension scheme. Contributions are recognised in the Statement of Financial Activities in the period in which they become payable in accordance with the rules of the scheme.

Towers Tiny Tots

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

3 Income from donations and legacies

	Unrestricted			
	General	Restricted	Total	Total
	£	£	2021	2020
	£	£	£	£
Donations and legacies;				
Donations	1,289	4,470	5,759	392
	<u>1,289</u>	<u>4,470</u>	<u>5,759</u>	<u>392</u>

4 Income from charitable activities

	Unrestricted			
	General	Restricted	Total	Total
	£	£	2021	2020
	£	£	£	£
UK Government grants	40,488	-	40,488	-
Fee income - Day Nursery	104,585	-	104,585	160,220
Fee income - Pre-School	18,005	-	18,005	32,801
Amounts receivable from Kent County Council for funded places - Day Nursery	78,577	-	78,577	79,577
Amounts receivable from Kent County Council for funded places - Pre-School	93,619	-	93,619	91,575
Other income - Pre-School	1,275	-	1,275	3,652
Other income - Day Nursery	-	-	-	75
Incentive for staff training	-	-	-	500
	<u>336,549</u>	<u>-</u>	<u>336,549</u>	<u>368,400</u>

The UK government grants receivable of £40,488 (2020 £nil) are made up wholly of monies received under the coronavirus job retention scheme.

5 Investment income

	Unrestricted			
	funds	Restricted	Total	Total
	General	funds	2021	2020
	£	£	£	£
Interest receivable and similar income;				
Bank interest receivable	208	-	208	-
	<u>208</u>	<u>-</u>	<u>208</u>	<u>-</u>

Towers Tiny Tots

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

6 Expenditure on charitable activities

		Unrestricted		Total	Total
	Note	General	Restricted	2021	2020
		£	£	£	£
Wages and salaries		254,893	-	254,893	263,939
Staff NIC (Employer's)		10,882	-	10,882	11,715
Staff pensions (Employer's)		4,146	-	4,146	3,780
Staff training		368	-	368	2,701
Rent (operating lease rentals)		11,138	-	11,138	10,662
Rates		-	-	-	1,424
Light, heat and power		3,872	-	3,872	3,506
Insurance		2,391	-	2,391	2,253
Repairs and maintenance		6,503	-	6,503	8,883
Telephone		1,730	-	1,730	2,316
Activities, catering and incidentals		16,316	-	16,316	29,994
Computer software and maintenance costs		434	-	434	470
Printing, postage and stationery		2,618	-	2,618	3,722
Subscriptions		2,218	-	2,218	2,842
Sundry expenses		2,745	-	2,745	3,297
Travel and subsistence		-	-	-	155
Advertising		333	-	333	269
Staff entertaining		30	-	30	965
Payroll fees		1,053	-	1,053	1,376
Bad and doubtful debts		202	-	202	(798)
Bank charges		639	-	639	757
Depreciation of improvements to short leasehold property		855	-	855	855
Depreciation of equipment		2,191	-	2,191	3,798
Governance costs	7	6,385	-	6,385	6,829
		<u>331,942</u>	<u>-</u>	<u>331,942</u>	<u>365,710</u>

Towers Tiny Tots

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

7 Analysis of governance costs

Governance costs

	Unrestricted		
	General	Total	Total
	£	2021	2020
		£	£
Independent examiner's fee for accountancy services	985	985	1,056
Independent examiner's fee for examination of the accounts	1,265	1,265	1,356
Legal and professional fees	4,135	4,135	4,417
	<u>6,385</u>	<u>6,385</u>	<u>6,829</u>

8 Trustees' remuneration and expenses

No trustees, nor any persons connected with them, received any remuneration or reimbursement of expenses from the charity during the year.

9 Staff costs

The aggregate staff costs were as follows:

	2021	2020
	£	£
Wages and salaries	254,893	263,939
Social security costs	10,882	11,715
Pension costs	4,146	3,780
	<u>269,921</u>	<u>279,434</u>

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

The average number of employees during the year was 19 (2020 - 24)

Towers Tiny Tots

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

10 Taxation

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

11 Tangible fixed assets

	Improvements to short leasehold property £	Equipment £	Total £
Cost			
At 1 April 2020	84,670	47,074	131,744
Additions	-	808	808
At 31 March 2021	84,670	47,882	132,552
Depreciation			
At 1 April 2020	81,253	44,431	125,684
Charge for the year	855	2,191	3,046
At 31 March 2021	82,108	46,622	128,730
Net book value			
At 31 March 2021	2,562	1,260	3,822
At 31 March 2020	3,417	2,643	6,060

12 Debtors

	2021 £	2020 £
Prepayments	4,840	5,049
Other debtors	1,689	2,787
	6,529	7,836

13 Cash and cash equivalents

	2021 £	2020 £
Cash on hand	1,026	67
Cash at bank	117,622	103,382
	118,648	103,449

14 Creditors: amounts falling due within one year

	2021 £	2020 £
Other creditors	25,049	24,001
Accruals	3,951	3,919
	29,000	27,920

Towers Tiny Tots

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

15 Commitments

At the balance sheet date, the charity had total future minimum lease payments under non-cancellable operating leases of £23,550 (2020 £32,342), of which £7,850 (2020 £9,842) falls due within one year and £15,700 (2020 £22,500) falls due between one year and five years.

16 Funds

2021

	Balance at 1 April 2020 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2021 £
Unrestricted funds					
General	89,145	338,046	(331,942)	220	95,469
	<u>89,145</u>	<u>338,046</u>	<u>(331,942)</u>	<u>220</u>	<u>95,469</u>
Restricted funds					
Garden improvements fund	280	-	-	-	280
Personal, social and emotional support fund	-	2,162	-	-	2,162
Garden shelter construction fund	-	1,050	-	-	1,050
Kitchen refurbishment fund	-	1,258	-	(220)	1,038
	<u>280</u>	<u>4,470</u>	<u>-</u>	<u>(220)</u>	<u>4,530</u>
Total restricted funds					
	<u>280</u>	<u>4,470</u>	<u>-</u>	<u>(220)</u>	<u>4,530</u>
Total funds	<u>89,425</u>	<u>342,516</u>	<u>(331,942)</u>	<u>-</u>	<u>99,999</u>

2020

	Balance at 1 April 2019 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2020 £
Unrestricted funds					
General	86,343	368,512	(365,710)	-	89,145
Restricted					
Garden improvements fund	-	280	-	-	280
	<u>-</u>	<u>280</u>	<u>-</u>	<u>-</u>	<u>280</u>
Total funds	<u>86,343</u>	<u>368,792</u>	<u>(365,710)</u>	<u>-</u>	<u>89,425</u>

Transfers from restricted funds to unrestricted funds arose during the year ended 31 March 2021 following the satisfaction of conditions attached to restricted funds, enabling them to be transferred to unrestricted funds, or to recognise that certain costs relating to specific purposes funded by restricted funds have been met from general costs incurred on charitable activities.

Towers Tiny Tots

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

17 Analysis of net assets between funds

2021

	Unrestricted funds	Restricted funds	Total funds at 31 March 2021
	General		
	£	£	£
Tangible fixed assets	3,822	-	3,822
Current assets	120,647	4,530	125,177
Current liabilities	(29,000)	-	(29,000)
Total net assets	95,469	4,530	99,999

2020

	Unrestricted funds	Restricted funds	Total funds at 31 March 2020
	General		
	£	£	£
Tangible fixed assets	6,060	-	6,060
Current assets	111,005	280	111,285
Current liabilities	(27,920)	-	(27,920)
Total net assets	89,145	280	89,425

18 Related party transactions

There were no related party transactions requiring disclosure in the year.