

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 2021

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

Towers Tiny Tots

Contents

Reference and Administrative Details	1
Trustees' Report	2 to 4
Statement of Trustees' Responsibilities	5
Independent Examiner's Report	6
Statement of Financial Activities	7
Balance Sheet	8
Notes to the Financial Statements	9 to 16

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	3,822	6,060
		<u>3,822</u>	<u>6,060</u>
Current assets			
Debtors	12	6,529	7,836
Cash at bank and in hand	13	118,648	103,449
		<u>125,177</u>	<u>111,285</u>
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 funds	Total	Total
	General		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.