

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 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

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 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)	-	-
	<u>-</u>	<u>294</u>	<u>(294)</u>	<u>-</u>	<u>-</u>
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>99,999</u>	<u>400,329</u>	<u>(384,550)</u>	<u>-</u>	<u>115,778</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