

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

2023

	Note	Unrestricted £	Restricted £	Total 2023 £
<b>Income and Endowments from:</b>				
Donations and legacies	3	2,438	-	2,438
Charitable activities	4	<u>381,467</u>	<u>1,952</u>	<u>383,419</u>
<b>Total Income</b>		<u>383,905</u>	<u>1,952</u>	<u>385,857</u>
<b>Expenditure on:</b>				
Charitable activities	6	<u>390,487</u>	<u>1,952</u>	<u>392,439</u>
<b>Total Expenditure</b>		<u>390,487</u>	<u>1,952</u>	<u>392,439</u>
<b>Net expenditure</b>		<u>(6,582)</u>	<u>-</u>	<u>(6,582)</u>
Transfers between funds		<u>3,025</u>	<u>(3,025)</u>	<u>-</u>
<b>Net movement in funds</b>		<u>(3,557)</u>	<u>(3,025)</u>	<u>(6,582)</u>
<b>Reconciliation of funds</b>				
Total funds brought forward		<u>112,753</u>	<u>3,025</u>	<u>115,778</u>
<b>Total funds carried forward</b>	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 £
<b>Fixed assets</b>			
Tangible assets	11	7,778	9,541
		<u>7,778</u>	<u>9,541</u>
<b>Current assets</b>			
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>
<b>Creditors: Amounts falling due within one year</b>	14	<u>22,786</u>	<u>24,698</u>
<b>Net current assets</b>		<u>92,670</u>	<u>99,655</u>
<b>Net assets</b>		<u>100,448</u>	<u>109,196</u>
<b>Funds of the Charity:</b>			
<b>Restricted income funds</b>			
Restricted funds	16	500	-
<b>Unrestricted income funds</b>			
Unrestricted funds		<u>99,948</u>	<u>109,196</u>
<b>Total funds</b>	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			
	General	Restricted	Total	Total
	£	£	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			
	General	Restricted	Total	Total
	£	£	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

		Unrestricted		Total	Total
	Note	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 £
<b>Cost</b>			
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
<b>Depreciation</b>			
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
<b>Net book value</b>			
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 £
<b>Unrestricted funds</b>					
<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>
<b>Restricted funds</b>					
Holidays and Activities Food Programme	-	805	(805)	-	-
Fund to set up community projects	-	500	-	-	500
<b>Total restricted funds</b>	<u>-</u>	<u>1,305</u>	<u>(805)</u>	<u>-</u>	<u>500</u>
<b>Total funds</b>	<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 £
<b>Unrestricted funds</b>					
<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>
<b>Restricted</b>					
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)	-	-
<b>Total restricted funds</b>	<u>3,025</u>	<u>1,952</u>	<u>(1,952)</u>	<u>(3,025)</u>	<u>-</u>
<b>Total funds</b>	<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>

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)
<b>Total net assets</b>	<b>99,948</b>	<b>500</b>	<b>100,448</b>

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)
<b>Total net assets</b>	<b>109,196</b>	<b>-</b>	<b>109,196</b>