

Charity registration number 1156149

BENTLEY FEDERATION CHILDCARE SERVICES
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

BENTLEY FEDERATION CHILDCARE SERVICES

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

Mr M Lee
Ms K E Magner
Mrs J Deeley-Brewer
Mrs K Cooper
Ms D Vaughan
Ms A Holmes

(Appointed 6 March 2024)

Charity number

1156149

Independent examiner

Christopher Hession C.A.
Azzurri House
Walsall Road
Aldridge
Walsall
England
WS9 0RB
YO22 4LG

BENTLEY FEDERATION CHILDCARE SERVICES

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BENTLEY FEDERATION CHILDCARE SERVICES

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2024

The trustees present their annual report and financial statements for the year ended 31 March 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Charities Act 2011 and "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

The principal object of the Charity is for the public benefit by providing childcare for the development and education of children in the Walsall area by:

- 1) Promoting children's care and safety
- 2) Promoting children's education and and promoting parental involvement
- 3) Promoting children's health and wellbeing
- 4) Providing services to support children and their families and carers
- 5) Providing child care services to enable parents and carers to take up or continue employment.

In setting the Charity's policy and planning its activities, the Trustees have given careful consideration to the Charity Commission's guidance on public benefit.

The Charity operates all childcare and extended schools services on behalf of the Bentley Federation. These services are primarily for children and families who attend either Bentley West Primary School and King Charles Primary School, but other service users from the community are welcome.

Our purpose built facilities are Ofsted registered and allow us to care for up to 249 children over two sites, up to the age of eleven. The centre is open from 7.30am to 6pm Monday to Friday, excluding Bank Holidays and staff training days.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

During the year ended 31 March 2024 the Charity continued with the running of the Child Care Centre and directly employs a number of staff in management, child care and administrative roles.

The Charity continues to generate income by the collection of fees from parents of children who attend the Centre. The majority of funding, going forward, will be via the government's free childcare initiatives for parents, which provides 15 or 30 hours a week of free childcare to working parents.

During the year ended 31 March 2024, the childcare centre was made aware that the federation between Bentley West Primary School, King Charles Primary School and the childcare provision was to be dissolved on 1 June 2024. As a result, the childcare centre had to apply for a new Ofsted registration, which came into effect on 28 March 2024. As a result of various Ofsted requirements, Ms Andria Holmes, the childcare Centre Manager, was appointed an unpaid Trustee of the charity, so that she could take on the role of 'Responsible Person'.

Financial review

The Trustees are satisfied with the financial performance of the Charity throughout the year and expects this level to continue.

Despite the increasing utility bills, running costs and the living wage, the nursery has remained sustainable, with higher than expected occupancy rates.

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level sufficient to operate at its normal operating scale for a period of two months to allow beneficiaries to access alternative provision should there be a shortfall in income. This level of reserves has been maintained throughout the year.

BENTLEY FEDERATION CHILDCARE SERVICES

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

The Charity will hold sufficient reserves to allow the winding up of its services, including all statutory payments including staff redundancies.

Excluded for the Reserves Policy is income associated with Endowment Funds and Donor Restricted Funds (Earmarked Income). Therefore, in order to demonstrate transparency, accountability and sound financial management, the Charity's Reserves Policy clearly justifies the amount of reserves kept back each year.

The Trustees have considered the risks in respect of expenditure, unrestricted income and, where appropriate, restricted income, and where funds can only be realised by the disposal of a fixed asset. Also taken into consideration are any external identified potential major risks to income and expenditure during the year under consideration.

The Trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

At the time of approving the financial statements, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. This the Trustees continue to adopt the going concern basis of accounting in preparing the Trustees' Annual Report

Structure, governance and management

The charity is registered and constituted as a Charitable Incorporated Organisation. The Charity was set up as a Charitable Incorporated Organisation with a Foundation model constitution on 1 December 2013 and was registered with the Charities Commission on 12 March 2014 with number 1156149.

The trustees who served during the year and up to the date of signature of the financial statements were:

Mr M Lee

Ms W Tamar

(Resigned 20 June 2023)

Ms K Lister

(Resigned 1 March 2024)

Ms K E Magner

Mrs J Deeley-Brewer

Mrs K Cooper

Ms D Vaughan

Ms A Holmes

(Appointed 6 March 2024)

The management of the Charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Charity's constitution.

There should be at least three Charity Trustees. If the number falls below the minimum, the remaining Trustees may act only to call a meeting of the Charity Trustees, or appoint a new Charity Trustee.

Apart from the first Charity Trustees, every Trustee must be appointed for a term of three years. In selecting individuals for appointment as Charity Trustees, The Charity Trustees must have regard to the skills, knowledge and experience needed for the effective administration of the Charity.

The Charity Trustees manage the affairs of the Charity.

BENTLEY FEDERATION CHILDCARE SERVICES

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

The trustees' report was approved by the Board of Trustees.

J. Deeley - Brewer

Mrs J Deeley-Brewer

Trustee

Date: *25th September 2024*

BENTLEY FEDERATION CHILDCARE SERVICES

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF BENTLEY FEDERATION CHILDCARE SERVICES

I report to the trustees on my examination of the financial statements of Bentley Federation Childcare Services (the charity) for the year ended 31 March 2024.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the charity'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.

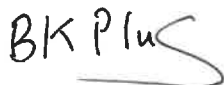
Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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 that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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 financial statements to be reached.



Christopher Hession C.A.
BK Plus Limited
Azzurri House
Walsall Road
Aldridge
Walsall
WS9 0RB

Dated: 4 October 2024

BENTLEY FEDERATION CHILDCARE SERVICES

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2024

	Notes	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Income from:			
Donations and legacies	3	8,027	12,305
Charitable activities	4	677,911	542,524
Total income		685,938	554,829
Expenditure on:			
Charitable activities	5	712,632	650,978
Total expenditure		712,632	650,978
Net expenditure and movement in funds		(26,694)	(96,149)
Reconciliation of funds:			
Fund balances at 1 April 2023		141,205	237,354
Fund balances at 31 March 2024		114,511	141,205

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

BENTLEY FEDERATION CHILDCARE SERVICES

BALANCE SHEET

AS AT 31 MARCH 2024

	Notes	2024 £	£	2023 £	£
Fixed assets					
Tangible assets	10		1,170		1,516
Current assets					
Debtors	11	42,727		24,708	
Cash at bank and in hand		93,327		237,247	
		136,054		261,955	
Creditors: amounts falling due within one year	12	(22,713)		(122,266)	
Net current assets			113,341		139,689
Total assets less current liabilities			114,511		141,205
Net assets excluding pension liability			114,511		141,205
The funds of the charity					
Unrestricted funds			114,511		141,205
			114,511		141,205

The financial statements were approved by the trustees on 25-9-24

J. Deeley - Brewer
Mrs J Deeley-Brewer
Trustee

BENTLEY FEDERATION CHILDCARE SERVICES

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2024

	Notes	2024 £	£	2023 £	£
Cash flows from operating activities					
Cash absorbed by operations	16		(143,920)		(15,650)
Investing activities					
Purchase of tangible fixed assets		-		(349)	
Net cash used in investing activities			-		(349)
Net cash used in financing activities			-		-
Net decrease in cash and cash equivalents			(143,920)		(15,999)
Cash and cash equivalents at beginning of year			237,247		253,246
Cash and cash equivalents at end of year			93,327		237,247

BENTLEY FEDERATION CHILDCARE SERVICES

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

Charity information

Bentley Federation Childcare Services is a Charitable Incorporated Organisation.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011 and "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)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

BENTLEY FEDERATION CHILDCARE SERVICES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate all costs for allocation to activities. Where costs cannot be directly attributed to particular activities they have been allocated on a basis consistent with the use of the resources.

Support costs are those costs incurred directly in support of expenditure on the objects of the charity and include project management carried out at headquarters. Governance costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures and fittings	25% reducing balance
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

BENTLEY FEDERATION CHILDCARE SERVICES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Donations, legacies and grants

	Unrestricted funds	Unrestricted funds
	2024	2023
	£	£
Donations and gifts	619	1
Grants received	7,408	12,304
	<u>8,027</u>	<u>12,305</u>

BENTLEY FEDERATION CHILDCARE SERVICES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

4 Charitable activities

	2024 £	2023 £
Childcare fees	677,911	542,524

5 Charitable activities

	2024 £	2023 £
Staff costs	474,004	390,098
Depreciation and impairment	345	423
Resources and consumables	24,420	26,104
Stationery, printing and postage	8	-
Computer software and running costs	2,582	3,882
Repairs and maintenance	2,332	1,007
Staff training	1,277	1,943
Sundry expenses	5,825	5,058
	510,793	428,515
Support costs (see note)	186,689	212,239
Governance costs	15,150	10,224
	712,632	650,978

Support Costs

Included in support costs is £181,879 (2023 - £208,340) incurred from Walsall Council in respect of provision of staff and heat and light.

6 Net movement in funds

	2024 £	2023 £
The net movement in funds is stated after charging/(crediting):		
Depreciation of owned tangible fixed assets	345	423

7 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year, except for Ms A Holmes, who received remuneration for her role as childcare centre manager. During the year ended 31 March 2024, Ms Holmes was paid a salary at market rate for her employment by the charity as childcare centre manager.

BENTLEY FEDERATION CHILDCARE SERVICES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

8 Employees

The average monthly number of employees during the year was:

	2024 Number	2023 Number
	25	21

Employment costs

	2024 £	2023 £
Wages and salaries	447,664	371,564
Social security costs	19,653	13,009
Other pension costs	6,687	5,525
	474,004	390,098

There were no employees whose annual remuneration was more than £60,000.

9 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

10 Tangible fixed assets

	Fixtures and fittings £
Cost	
At 1 April 2023	4,799
At 31 March 2024	4,799
Depreciation and impairment	
At 1 April 2023	3,284
Depreciation charged in the year	345
At 31 March 2024	3,629
Carrying amount	
At 31 March 2024	1,170
At 31 March 2023	1,516

11 Debtors

	2024 £	2023 £
Amounts falling due within one year:		
Other debtors	42,727	24,708

BENTLEY FEDERATION CHILDCARE SERVICES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

12 Creditors: amounts falling due within one year

	2024 £	2023 £
Other taxation and social security	6,271	4,822
Other creditors	11,318	113,340
Accruals and deferred income	5,124	4,104
	<u>22,713</u>	<u>122,266</u>

13 Retirement benefit schemes

	2024 £	2023 £
Defined contribution schemes		
Charge to profit or loss in respect of defined contribution schemes	<u>6,687</u>	<u>5,525</u>

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

14 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 April 2023 £	Incoming resources £	Resources expended £	At 31 March 2024 £
General funds	<u>141,205</u>	<u>685,938</u>	<u>(712,632)</u>	<u>114,511</u>
Previous year:	At 1 April 2022 £	Incoming resources £	Resources expended £	At 31 March 2023 £
General funds	<u>237,354</u>	<u>554,829</u>	<u>(650,978)</u>	<u>141,205</u>

15 Related party transactions

There were no disclosable related party transactions during the year (2023 - none).

BENTLEY FEDERATION CHILDCARE SERVICES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

16	Cash generated from operations	2024 £	2023 £
	Deficit for the year	(26,694)	(96,149)
	Adjustments for:		
	Depreciation and impairment of tangible fixed assets	345	423
	Movements in working capital:		
	(Increase) in debtors	(18,018)	(7,708)
	(Decrease)/increase in creditors	(99,553)	87,784
	Cash absorbed by operations	(143,920)	(15,650)

17 Analysis of changes in net funds

The charity had no material debt during the year.