

CAREY CHILDCARE CENTRE

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2023

Charity registration number 1157278

Company registration number 08207587 (England and Wales)

CAREY CHILDCARE CENTRE

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr R J Spalding Mr I W Argile Mr G R Lewis Miss J Pickles
Charity number	1157278
Company number	08207587
Registered office	Carey Baptist Church Pole Street Preston Lancashire PR1 1DX
Independent examiner	Champion TLL Limited 7-9 Station Road Hesketh Bank Preston Lancashire PR4 6SN

CAREY CHILDCARE CENTRE

CONTENTS

	Page
Trustees' report	1 - 2
Independent examiner's report	3
Statement of financial activities	4
Balance sheet	5
Notes to the financial statements	6 - 12

CAREY CHILDCARE CENTRE

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 30 SEPTEMBER 2023

The trustees present their annual report and financial statements for the year ended 30 September 2023.

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 Companies Act 2006 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

As a Registered Day Nursery, we work in accordance with the Statutory Framework for the Early Years Foundation Stage, published by the government in 2012.

During the reporting period the Nursery provided a full time service (07:45 to 17:45, five days a week) to children and parents, from our premises at Carey Baptist Church, Pole Street Preston. This facility comprised 4 play rooms, a dining/recreation hall, outdoor playground, offices, kitchen and toilets. We accommodated some 40 children (aged between 3 months and 4 years) each week, with generally 25 in the Nursery at any one time. The children were tutored by 6 qualified full-time staff, assisted by a cook, and a cleaner.

We have a three star rating for our kitchen.

Public benefit.

The Trustees have considered the Charity Commission guidance regarding public benefit and are content that the Charity has met the requirements by the means described above.

Achievements and performance

Significant activities and achievements against objectives

Significant activities

We tracked the progress of each child against the EYFS learning objectives, and adjusted our activities to develop areas where children excelled, or needed further help. We provided parents with support in the education and behaviour of their children as well as providing information on health issues. The progress of each child was monitored by means of a 'Learning Journey' file, which is reviewed with parents. We continuously updated our play equipment and facilities.

We have opportunities for the children to participate in simple Christian Education.

We continuously monitor the effectiveness of our educational programme, our staff performance, and the health and safety and fire safety of our premises.

Some staff turnover has occurred, and we have recruited replacements during the year.

Our last OFSTED inspection was held on 18th June 2018, and we were rated a 'Good' Nursery. A further inspection in 2024 has confirmed this rating.

Financial review

The Trustees have reviewed the financial requirements of the charity and consider that the charity should normally hold free reserves equivalent to approximately three months' total expenditure. Such a reserve is required to enable the charity to run smoothly should there be any decrease or delay in income and cash-flow timing. Based on the average total costs of the charity this is equivalent to approximately £50,000.

At the year end free reserves amounted to £55,885 (2022: £22,842)

Investment policy

The Trustees regularly review the level of cash funds held. Any amounts held in excess of that required for day-to-day use are deposited in order to earn additional interest where possible.

CAREY CHILDCARE CENTRE

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2023

The trustees regularly consider the risks faced by the charity and take action where appropriate.

Structure, governance and management

The charity is a company limited by guarantee.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mr R J Spalding

Mr I W Argile

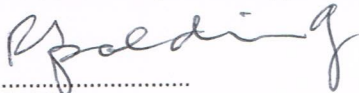
Mr G R Lewis

Miss J Pickles

Recruitment and appointment of trustees

The Trustees of the charity are elected from among the Deacons of Carey Baptist Church. The Trustees form the Management Committee. The Nursery Manager, and her Deputy, are ex officio members of the Committee, which meets regularly, usually monthly.

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



.....
Mr R J Spalding

Trustee

Date: 25/6/24

CAREY CHILDCARE CENTRE

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF CAREY CHILDCARE CENTRE

I report to the trustees on my examination of the financial statements of Carey Childcare Centre (the charity) for the year ended 30 September 2023.

Responsibilities and basis of report

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

Having satisfied myself that the financial statements of the charity 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 the charity's financial statements carried out under section 145 of the Charities Act 2011 (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

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 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements 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 financial statements to be reached.

Champion



P Bell A

7-9 Static

Hesketh

Preston

Lancashire

PR4 6SN

Dated: ...25/06/24

CAREY CHILDCARE CENTRE

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 SEPTEMBER 2023

	Notes	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Income from:			
Charitable activities	3	244,424	189,005
Total income		244,424	189,005
Expenditure on:			
Charitable activities	4	211,381	202,009
Total expenditure		211,381	202,009
Net income/(expenditure) and movement in funds		33,043	(13,004)
Reconciliation of funds:			
Fund balances at 1 October 2022		22,842	35,846
Fund balances at 30 September 2023		55,885	22,842

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

CAREY CHILDCARE CENTRE

BALANCE SHEET

AS AT 30 SEPTEMBER 2023

	Notes	2023 £	£	2022 £	£
Fixed assets					
Tangible assets	10		5,884		7,355
Current assets					
Cash at bank and in hand		50,861		22,077	
Creditors: amounts falling due within one year	11	(860)		(6,590)	
Net current assets			50,001		15,487
Total assets less current liabilities			55,885		22,842
Net assets excluding pension liability			55,885		22,842
The funds of the charity					
Unrestricted funds			55,885		22,842
			55,885		22,842

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 30 September 2023.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the trustees on 8/05/24



Mr R.J. Spalding
Trustee

Company registration number 08207587 (England and Wales)

CAREY CHILDCARE CENTRE

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2023

1 Accounting policies

Charity information

Carey Childcare Centre is a private company limited by guarantee incorporated in England and Wales. The registered office is Carey Baptist Church, Pole Street, Preston, Lancashire, PR1 1DX.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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 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, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. 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.

CAREY CHILDCARE CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2023

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

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:

Plant and equipment	20% reducing balance
---------------------	----------------------

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.

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.

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.

CAREY CHILDCARE CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2023

1 Accounting policies

(Continued)

Derecognition of financial liabilities

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

1.9 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.

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 Income from charitable activities

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Education		
Income within charitable activities	244,424	189,005

CAREY CHILDCARE CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2023

4 Expenditure on charitable activities

	Education 2023 £	Education 2022 £
Direct costs		
Staff costs	166,812	160,789
Depreciation and impairment	1,471	1,838
Education	42,238	38,458
	<u>210,521</u>	<u>201,085</u>
Share of support and governance costs (see note 5)		
Governance	860	924
	<u>211,381</u>	<u>202,009</u>
Analysis by fund		
Unrestricted funds	<u>211,381</u>	<u>202,009</u>

5 Support costs

	Governance costs £	2023 £	Governance costs £	2022 £
Independent examination fees	860	860	924	924
	<u>860</u>	<u>860</u>	<u>924</u>	<u>924</u>
Analysed between Charitable activities	860	860	924	924
	<u>860</u>	<u>860</u>	<u>924</u>	<u>924</u>

6 Net movement in funds

	2023 £	2022 £
The net movement in funds is stated after charging/(crediting):		
Fees payable for the independent examination of the charity's financial statements	860	924
Depreciation of owned tangible fixed assets	<u>1,471</u>	<u>1,838</u>

7 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

CAREY CHILDCARE CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2023

8 Employees

The average monthly number of employees during the year was:

2023 Number	2022 Number
10	8

Employment costs

2023 £	2022 £
-----------	-----------

Wages and salaries

166,812	160,789
---------	---------

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

Remuneration of key management personnel

The remuneration of key management personnel was as follows:

9 Taxation

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

10 Tangible fixed assets

Plant and
equipment
£

Cost

At 1 October 2022

29,746

At 30 September 2023

29,746

Depreciation and impairment

At 1 October 2022

22,391

Depreciation charged in the year

1,471

At 30 September 2023

23,862

Carrying amount

At 30 September 2023

5,884

At 30 September 2022

7,355

CAREY CHILDCARE CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2023

11 Creditors: amounts falling due within one year

	2023 £	2022 £
Other taxation and social security	-	4,900
Other creditors	-	10
Accruals and deferred income	860	1,680
	<u>860</u>	<u>6,590</u>

12 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 October 2022 £	Incoming resources £	Resources expended £	At 30 September 2023 £
General funds	<u>22,842</u>	<u>244,424</u>	<u>(211,381)</u>	<u>55,885</u>
Previous year:	At 1 October 2021 £	Incoming resources £	Resources expended £	At 30 September 2022 £
General funds	<u>35,846</u>	<u>189,005</u>	<u>(202,009)</u>	<u>22,842</u>

13 Analysis of net assets between funds

	Unrestricted funds 2023 £
At 30 September 2023:	
Tangible assets	5,884
Current assets/(liabilities)	<u>50,001</u>
	<u>55,885</u>