

REGISTERED CHARITY NUMBER: 1160913

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023
FOR
CYGNETS EDUCATION AND CHILDCARE TRUST**

Cooper Adams Ltd
12 Payton Street
Stratford upon Avon
Warwickshire
CV37 6UA

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for the Year Ended 31 August 2023**

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**REPORT OF THE TRUSTEES
for the Year Ended 31 August 2023**

The trustees, present their report with the financial statements of the charity for the year ended 31 August 2023. The trustees have adopted the provisions of 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).

Our guide to action for the New Year is to consolidate what we have as an Organisation, after a period of change in which we have reduced the direct delivery of our services. We will focus strongly on collaboration between sites and invest in the physical fabric of our sites and premises, when funds become available. Additional funds realised will also ensure healthy reserves and allow more scope for future projects and giving help to beneficiaries.

Last Year was tough for Trustees with many hard decisions to make; culminating in the sale of our Quinton site, to ensure its continuance as a resource for the community. The Chair and our Operational lead manager, also a trustee, had quite a burden of additional work associated with the sale. We are lucky to have the loyalty of other trustees, particularly as 2 are located quite some distance away, so we have continued with hybrid meetings including Zoom calls. 1 parent trustee stood down but into the new year another parent trustee has been recruited.

Chair's Report

This report is an executive summary with key facts. The main report has been reorganised under the new main headings we use in our business plan and other plans and reports but the sections are still related to Managers lead responsibilities, aligned to the statutory requirements of the Early Years Foundation Stage. Contributions reflect on what happened last year but also what we hope to achieve in the future.

We started the year 2022/23 with 223 children on roll, including babies and Out of School Club, by the end of the year we had 255 on roll, very similar to the previous year but the number of funded places slightly decreased. At the start of the year 66 or 30% of the total were funded children and by the end of the year 104 or 41% were in receipt of some sort of funding. All sites received some additional Early Years Pupil Premium funding but this was not a large amount.

By summer Alveston had 38 out of 60 2's & 3's (63%) nursery places grant funded though showing the expected rise from 50% in September this was nearly 10% down on the previous year, virtually all taken during the core hours. Broad Street 38 out of 48 2's & 3's (79%) were in receipt of funding up from (58%) in September, this was a marked increase on the previous year and hours taken during the core part of the day were not an issue with the strength of the OOSC.

Quinton had a different profile with most younger children, due to the local school nurseries, so a lower percentage of places than the other sites were used for funded children and due to the staffing issue the overall number of places had some restriction. Of the total number on roll for all age groups in September 12% has funded places rising to 28% in July.

By the end of the year we had 36 staff including 3 bank staff, with additional support staff on top. This was quite a reduction on the previous year, as though adequately staffed for child numbers it was tight, as we struggled to recruit for any leavers and to cover for both long and short term sickness. The continued lack of a permanent manager for our Quinton site and the pressure put on the other sites, with the interim arrangements, whilst we tried to recruit a suitable person strongly influenced our decision making, regarding the future of that site.

We retained 3 Early Years Professionals and the majority of staff remained qualified to level III or above, including those with degrees, plus some at level II and some bank staff and trainees at various levels. There were further staff in support roles unqualified or alternatively qualified to complete our teams. We used apprenticeship schemes and other funded training, where available, to boost continuous professional development to increase skills, qualification levels and staff numbers. There were 3 Time to Talk champions, a forest school leader and another forest school trained, plus a drama, music and dance teacher in our teams. Additionally we held 2 WlnCKS award (Warwickshire Inclusion Kitemark scheme) and 1 Makaton accreditation.

HR support remained contracted out to Avensure, an external company, and most cleaning requirements were also externally met by Service Master Clean. We banked with Lloyds and Filan Accountants provided a financial service, now replaced by Cooper Adams Accountants. The Legal and General pension scheme met all regulatory requirements.

**REPORT OF THE TRUSTEES
for the Year Ended 31 August 2023**

The 5 year business plan entered the 3rd year with some adjustments, largely associated with the decision to improve or sell the Quinton site. We worked very hard to improve Quinton and in many areas we succeeded, with turnover back to where it should have been, but the problem remained that we still could not find the right person to run it for us. We entered into a management agreement with the Bright Kids group at the end of the year, who purchased the assets and then went on to a full buy out the following year.

Once again changes to the Early Years Foundation Stage statutory requirements were a feature, but only at the consultation stage, so we awaited the outcome for the following year. All areas of the requirements, as known at that time, were reviewed by lead managers, reporting directly to the Trust. Broad Street had their Ofsted inspection and once again came out with an Outstanding judgement. Safeguarding requirements were all met including training. There have been no serious incidents to report over the period to 31/08/23. Annual fee and salary reviews were undertaken, our Reserves policy was looked at in the year at agreed points, along with financial and other key documents.

**REPORT OF THE TRUSTEES
for the Year Ended 31 August 2023**

**STRATEGIC REPORT
Achievement and performance
Personnel**

Suitable People

It has now been well established that recruitment is a primary challenge for Early Years employers. We streamlined our systems when dealing with applications from qualified Early Years Practitioners as we are very aware that there are many local settings all looking to recruit from a very small pool of qualified staff. Staff absence, sickness and annual leave were covered by bank staff or other staff working additional hours where possible. We also had to use agency at Alveston & Broad Street sites to cover the short fall as well as a permanent booking for one part time agency at Quinton. The decision was made that in the coming academic year we would need to be more strict on enforcing our sickness absence policy across the board as the level of sickness has become very difficult to manage and damaging the morale of staff who are working increased hours or losing non-contact time to cover.

A restructure in the management team resulted in our newest manager taking over Broad Street and the previous Broad Street manager concentrating on her operational role full time. We also had a manager returning from maternity leave who supported sites where needed with particular effort put into the areas of recruitment and training.

Broad Street finished the year with 9 members of staff. We filled an apprentice role twice during the year, but both employees struggled with sickness absences and both left within a few months to jobs out of Early Years. Our cook moved to take up a term time opportunity but the role was quickly filled. The newest member of the team joined us in the summer as an Out Of School Club assistant. Alveston finished the year with 17 members of staff including two who were off long term sick. Three were working towards qualifications, one level II and two level III. The team were also supported by 3 members of bank staff. Overall, the staff team changed considerably at the end of the year due to the sale of the Quinton setting, which reduced the overall team by 10 staff members.

The Trust had a parent trustee resign from the role but were also rejoined by another trustee returning from maternity leave (who is also a parent) keeping the overall number to five. There is currently a recruitment drive taking place for the role/roles of parent trustee, with a new trustee going through the checking process.

Training

Alveston had one trainee working toward level II, (due to complete in December 23) and two level III trainees due to complete in 2024/25. Quinton's level II completed her level III qualification and their other level III trainee decided not to complete her studies and remain as an unqualified staff member.

The five members of the Management Team remained current with up to date Designated Safeguarding Lead training and the Broad Street manager is due to complete Safer Recruitment so that all managers will be able to supervise the recruitment process. In line with Local Authority requirements, DSL's delivered Safeguarding refresher training to all staff, this is needed every three years. Safeguarding training also appeared on every staff training agenda and an annual safeguarding refresher was given to trustees.

A group 1st Aid course was held for staff needing up to date PFA training to ensure that we more than meet the statutory requirements. We will continue to book group PFA training where possible to keep costs to a minimum.

Learning and Development

Ofsted inspections had happened at both Quinton and Alveston in the summer term at the end of 21/22 and Broad Street's inspection followed in the Autumn term 2022. The findings and our experiences during the inspections had a bearing on our focus for Learning & Development over the following year. In addition, practice at Quinton had come adrift from the other sites and changes in staffing left them without a site manager from the spring term. This meant that the Management Team had to work hard on trying to bring things into line. We also had to acknowledge the effects of the pandemic on the personal, social & emotional development of the children coming in to nursery. We found that as children's experiences had changed this was reflected in the cultural capital that they brought with them. We had to adapt to this and concentrate our planning and learning goals to suit. As we have always prided ourselves on our approach based on 'the individual child', our robust practices around induction, observation and planning meant that we were able to address these changes within our existing practices.

**REPORT OF THE TRUSTEES
for the Year Ended 31 August 2023**

Community

Safeguarding & Welfare

Full safeguarding training was completed with the whole Organisation on our joint training day. This will now be delivered in sections by the DSLs (Designated Safeguarding Leads) over the next three years to ensure we keep updated. New to childcare staff continue to access the introductory Local Authority training. We have two DSLs on each site who are supported by the Operations Co-Ordinator.

Both sites hold a memory stick, for all staff to freely access, which includes safeguarding documents both published and our own Organisation documents, forms for reporting concerns, poisonous plant information and revisions to policies and procedures.

We have a successful Key person and Buddy system building good relationships with the children and their families. Families are made aware that we have policies available such as on medicines and illness, food and drink, accident and injury for them to request as wanted. Our full safeguarding policy and our uncollected child policy are now sent out with our enrolment or confirmation correspondence.

The Organisation SENDcos work directly with the children, leading assessment and support as necessary and collaborating with other professionals to ensure the best outcome for all of our children.

We continue to get out and about in our environment, taking advantage of local walks and events. We maintain our staff to children ratios, exceeding where possible and can always be safely seen and identified in our hi-vis jackets.

Marketing

This has always been an area that we consider to be important, to continue to keep our profile in the community for potential families as well as potential future employees, it is not enough to rely on past reputation. We continue to take opportunities to maintain our good reputation when working with fellow professionals and to maintain our reputation with our peers in the Early Years community. Our website and prospectus were updated with the sale of the Quinton setting but would benefit from further improvement in the future.

We continued to offer uniform and maintain our signage so that we are visible to those directly around us but it has been noted that our online and social media presence could be improved on. We have an effective communication system with our parents through Elog and settings ensure that they identify any families who are not able to access this so that alternatives can be put into place. Much effort is put into the events that we hold for our families and our Sports Days, Christmas Concerts, Fundraisers and parent meetings were positive and enjoyable experiences which we hope have been talked about among friends and family further promoting our reputation.

It was decided that Michelle be asked to take a coordinating role across the Organisation for 'Families & Marketing' so that it can be maintained effectively. In order for this to be possible, responsibility for 'Sites & Premises' has been taken by each site manager working in conjunction with site inspections and advice from an external consultant.

Sites and Premises

All PAT testing, gas safety and fire equipment checks were carried out. Insurance was renewed with Towergate following updated inventories. Alvaston continued with EON as their energy supplier and Broad Street switched to Yorkshire Gas & Power. Quinton continued with their current energy supplier, Opus. No changes were made to our trade waste suppliers, Broad Street continued to use Bromsgrove DC, Alvaston Biffa and Quinton Grundon. Mill Sales remain our main supplier of domestic supplies but we intend to explore the use of greener more efficient cleaning methods such as E Cloths to also minimise the use of chemicals.

General repairs and maintenance were carried out as and when identified using the Organisation's approved tradespeople. It was decided that to maintain our premises to the necessary standard we would need additional professional assistance and we engaged the services of Rob Evans. Rob advised on the maintenance necessary at Quinton prior to it being put on the market and then he carried out his first site checks at Alvaston and Broad Street in the summer. Reports were produced for managers to use as action plans for the maintenance of the premises. At Alvaston the larger projects identified were the refurbishment of the kitchen, urgent updating of plumbing work with some upgrading of the children's bathroom and internal painting, in addition to smaller maintenance repairs. At Broad Street the larger projects were repairs to the roof, upgrading of lighting and some decoration inside and out, along with other smaller repairs and maintenance. Visits will continue to be carried out bi-annually to provide an ongoing program of maintenance and repair.

**REPORT OF THE TRUSTEES
for the Year Ended 31 August 2023**

Information & Records

Reviews of all the operational areas were completed and documents and policies were updated where necessary. We continued to streamline and make improvements to the way we store and retrieve documents and near the end of the year we were offered a cloud based system (People Cloud) through Avensure, where we can organise our key documents in a central record bank. Most documentation is still stored solely on office desk tops but the intention is to move some of this, initially HR documents, to this system. We are still to invest in suitable storage for the archiving, which will be addressed when we are able to carry out further improvements to the upstairs of the building at Broad Street. At the very end of the year information documents such as the prospectus, staff documentation and organisational charts as well as the website were amended following the sale of the Quinton.

Financial review

Financial position

The lead responsibility for this area was still being covered by the Chair, for the time being, but into the new year we hope a new trustee can take on the treasurer role. The move to Filan Accountants, after our previous accountant retired, did not go smoothly so we made the decision to make a further change to another local accountancy firm, Cooper Adams, who seem to better understand our needs; we look forward to much more settled arrangements. There are plans to move to a new and better administration system and accountancy software in the new year, we hope amongst other things we can get all parents to pay bills at the correct time.

Quinton performed very well, Broad Street maintained a good position but Alveston had a poor year, after doing extremely well the previous year, bringing down the Organisation totals. Into the next year we are determined to smooth out these differences between years and adhere as much as possible to our budgets, particularly as the risks associated with fluctuations of income and expenditure are now spread over 2 sites rather than 3. Some factors are beyond our control, such as rises in the living wage but we were able to continue to pay qualified staff in line with the real living wage. Government policy, such as the expansion of funded childcare, had to be thought about, even though full implementation will take some time, only starting in the new year. There will be shortfalls in funding to overcome and pressures on delivery created, these will necessitate adjustment to our operating model and fee tariff, we also hope to augment funds with fund raising and possible grants.

We will be taking a stricter approach to summer spending so that planned spending falls in the right financial year. We decided that money raised from the sale of assets at Quinton would be invested in the other sites, improvements to premises to take place over the course of the next year. The rest of the money from the building sale, once all liabilities are cleared, will be a welcome boost to our reserves and will be invested appropriately.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, and constitutes a charitable incorporated organisation (CIO).

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1160913

Registered office

School House
Broad Street
Stratford upon Avon
Warwickshire
CV37 6HN


CYGNETS EDUCATION AND CHILDCARE TRUST

**REPORT OF THE TRUSTEES
for the Year Ended 31 August 2023**

Trustees
L Findon Chair
S Allison
D Leitch
P Evans
J Croton

Independent Examiner
David Cooper FCA
Cooper Adams Ltd
12 Payton Street
Stratford upon Avon
Warwickshire
CV37 6UA

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees on
.....23/11/24..... and signed on the board's behalf by:

..........
Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF CYGNETS EDUCATION AND CHILDCARE TRUST

Independent examiner's report to the trustees of Cygnets Education and Childcare Trust

I report to the charity's trustees on my examination of the accounts of the Charity for the year ended 31 August 2023.

Responsibilities and basis of report

As the charity's trustees, you are responsible for the preparation of the accounts in accordance with part 4 of the charities (accounts and reports) regulation 2008.

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.

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can 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 charity as required by Section 130 of the Charities Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements set out in the charities (accounts and reports) regulation 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; or

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.



David Cooper FCA

Cooper Adams Ltd
12 Payton Street
Stratford upon Avon
Warwickshire
CV37 6UA

Date: 25/4/24

CYGNETS EDUCATION AND CHILDCARE TRUST

STATEMENT OF FINANCIAL ACTIVITIES
for the Year Ended 31 August 2023

	Notes	2023 Unrestricted fund £	2022 Total funds £
INCOME AND ENDOWMENTS FROM			
Charitable activities	2		
Provision of services		1,071,687	952,843
Other income		<u>22,992</u>	<u>-</u>
Total		<u>1,094,679</u>	<u>952,843</u>
 EXPENDITURE ON			
Charitable activities	3		
Provision of services		1,051,941	946,185
Other		<u>4,800</u>	<u>6,946</u>
Total		<u>1,056,741</u>	<u>953,131</u>
 NET INCOME/(EXPENDITURE)		37,938	(288)
 RECONCILIATION OF FUNDS			
Total funds brought forward		<u>170,405</u>	<u>170,693</u>
 TOTAL FUNDS CARRIED FORWARD		<u>208,343</u>	<u>170,405</u>

The notes form part of these financial statements


CYGNETS EDUCATION AND CHILDCARE TRUST

STATEMENT OF FINANCIAL POSITION
31 August 2023

	Notes	2023 Unrestricted fund £	2022 Total funds £
FIXED ASSETS			
Tangible assets	8	49,285	56,769
CURRENT ASSETS			
Debtors	9	4,471	6,688
Cash in hand		<u>194,094</u>	<u>143,750</u>
		198,565	150,438
CREDITORS			
Amounts falling due within one year	10	(30,507)	(26,302)
NET CURRENT ASSETS		<u>168,058</u>	<u>124,136</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		217,343	180,905
CREDITORS			
Amounts falling due after more than one year	11	(9,000)	(10,500)
NET ASSETS		<u>208,343</u>	<u>170,405</u>
FUNDS	12		
Unrestricted funds		<u>208,343</u>	<u>170,405</u>
TOTAL FUNDS		<u>208,343</u>	<u>170,405</u>

The financial statements were approved by the Board of Trustees and authorised for issue on

23rd JANUARY 2024 and were signed on its behalf by:


Trustee

The notes form part of these financial statements

and

CYGNETS EDUCATION AND CHILDCARE TRUST

STATEMENT OF CASH FLOWS
for the Year Ended 31 August 2023

	Notes	2023 £	2022 £
Cash flows from operating activities			
Cash generated from operations	1	<u>25,344</u>	<u>(12,153)</u>
Net cash provided by/(used in) operating activities		<u>25,344</u>	<u>(12,153)</u>
Cash flows from Investing activities			
Sale of tangible fixed assets		<u>25,000</u>	<u>-</u>
Net cash provided by investing activities		<u>25,000</u>	<u>-</u>
		<u> </u>	<u> </u>
Change in cash and cash equivalents in the reporting period		50,344	(12,153)
Cash and cash equivalents at the beginning of the reporting period		<u>143,750</u>	<u>155,903</u>
Cash and cash equivalents at the end of the reporting period		<u>194,094</u>	<u>143,750</u>

The notes form part of these financial statements

NOTES TO THE STATEMENT OF CASH FLOWS
for the Year Ended 31 August 2023

1. RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2023 £	2022 £
Net income/(expenditure) for the reporting period (as per the Statement of Financial Activities)	37,938	(288)
Adjustments for:		
Depreciation charges	5,476	7,514
Profit on disposal of fixed assets	(22,992)	-
Decrease/(increase) in debtors	2,217	(1,085)
Increase/(decrease) in creditors	<u>2,705</u>	<u>(18,294)</u>
Net cash provided by/(used in) operations	<u>25,344</u>	<u>(12,153)</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.9.22 £	Cash flow £	At 31.8.23 £
Net cash			
Cash at bank and in hand	<u>143,750</u>	<u>50,344</u>	<u>194,094</u>
	<u>143,750</u>	<u>50,344</u>	<u>194,094</u>
Total	<u>143,750</u>	<u>50,344</u>	<u>194,094</u>

NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 31 August 2023

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Property improvements- Reducing balance 10%

Fixtures and fitting - Reducing balance 25%

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

The charity holds no restricted funds.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

CYGNETS EDUCATION AND CHILDCARE TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 August 2023

2. INCOME FROM CHARITABLE ACTIVITIES

	Activity	2023 £	2022 £
Fees for Charitable			
Childcare services	Provision of services	1,067,665	951,034
Other Income	Provision of services	1,400	285
Bank interest received	Provision of services	1,122	24
Grants	Provision of services	<u>1,500</u>	<u>1,500</u>
		<u>1,071,687</u>	<u>952,843</u>

3. CHARITABLE ACTIVITIES COSTS

	Direct Costs £
Provision of services	<u>1,051,941</u>

4. SUPPORT COSTS

	Governance costs £
Other resources expended	<u>4,800</u>

5. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2023 £	2022 £
Auditors' remuneration	4,800	6,946
Depreciation - owned assets	5,476	7,514
Surplus on disposal of fixed assets	<u>(22,992)</u>	<u>-</u>

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 August 2023 nor for the year ended 31 August 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 August 2023 nor for the year ended 31 August 2022.

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 August 2023

7. STAFF COSTS

	2023 £	2022 £
Wages and salaries	771,630	707,829
Social security costs	44,492	40,816
Other pension costs	<u>29,884</u>	<u>22,775</u>
	<u>846,006</u>	<u>771,420</u>

The average monthly number of employees during the year was as follows:

	2023	2022
Average number of Employees	<u>45</u>	<u>45</u>

No employees received emoluments in excess of £60,000.

8. TANGIBLE FIXED ASSETS

	Property improvements £	Fixtures and fittings £	Totals £
COST			
At 1 September 2022	68,453	8,455	76,908
Disposals	<u>-</u>	<u>(8,455)</u>	<u>(8,455)</u>
At 31 August 2023	<u>68,453</u>	<u>-</u>	<u>68,453</u>
DEPRECIATION			
At 1 September 2022	13,692	6,447	20,139
Charge for year	5,476	-	5,476
Eliminated on disposal	<u>-</u>	<u>(6,447)</u>	<u>(6,447)</u>
At 31 August 2023	<u>19,168</u>	<u>-</u>	<u>19,168</u>
NET BOOK VALUE			
At 31 August 2023	<u>49,285</u>	<u>-</u>	<u>49,285</u>
At 31 August 2022	<u>54,761</u>	<u>2,008</u>	<u>56,769</u>

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Trade debtors	505	-
Other debtors	-	811
Prepayments and accrued income	<u>3,966</u>	<u>5,877</u>
	<u>4,471</u>	<u>6,688</u>

CYGNETS EDUCATION AND CHILDCARE TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 August 2023

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Social security and other taxes	12,327	10,921
Other creditors	6,344	5,451
Accruals and deferred income	<u>11,836</u>	<u>9,930</u>
	<u>30,507</u>	<u>26,302</u>

11. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2023	2022
	£	£
Other creditors	<u>9,000</u>	<u>10,500</u>

12. MOVEMENT IN FUNDS

	At 1.9.22	Net movement in funds	At
	£	£	31.8.23
			£
Unrestricted funds			
General fund	170,405	37,938	208,343
	<u>170,405</u>	<u>37,938</u>	<u>208,343</u>
TOTAL FUNDS	<u>170,405</u>	<u>37,938</u>	<u>208,343</u>

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	1,094,679	(1,056,741)	37,938
	<u>1,094,679</u>	<u>(1,056,741)</u>	<u>37,938</u>
TOTAL FUNDS	<u>1,094,679</u>	<u>(1,056,741)</u>	<u>37,938</u>

Comparatives for movement in funds

	At 1.9.21	Net movement in funds	At
	£	£	31.8.22
			£
Unrestricted funds			
General fund	170,693	(288)	170,405
	<u>170,693</u>	<u>(288)</u>	<u>170,405</u>
TOTAL FUNDS	<u>170,693</u>	<u>(288)</u>	<u>170,405</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 August 2023

12. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	952,843	(953,131)	(288)
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>952,843</u>	<u>(953,131)</u>	<u>(288)</u>

13. RELATED PARTY DISCLOSURES

Under a formal rental agreement, the charity pays a monthly rental to Mrs L M Findon and her SIPP for the exclusive use of each of the sites from which the charity operates, 2023: £55,440 (2022: £55,440).

CYGNETS EDUCATION AND CHILDCARE TRUST

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
for the Year Ended 31 August 2023

	2023 £	2022 £
INCOME AND ENDOWMENTS		
Charitable activities		
Fees for Charitable Childcare services	1,067,665	951,034
Other Income	1,400	285
Bank interest received	1,122	24
Grants	<u>1,500</u>	<u>1,500</u>
	1,071,687	952,843
Other income		
Gain on sale of tangible fixed assets	<u>22,992</u>	<u>-</u>
Total incoming resources	1,094,679	952,843
EXPENDITURE		
Charitable activities		
Wages & salaries, agency staff	771,630	707,829
Social security	44,492	40,816
Pensions	29,884	22,775
Rent, Rates, Light, Heat and insurance	120,183	80,394
Repairs and Maintenance	18,584	19,421
Legal and Professional	12,866	4,789
Telephone, Stationery and office costs	12,818	12,887
Bank Charges & Interest	111	184
Refreshments, Food, Craft	35,897	50,510
Other costs	<u>5,476</u>	<u>6,580</u>
	1,051,941	946,185
Support costs		
Governance costs		
Auditors' remuneration	<u>4,800</u>	<u>6,946</u>
Total resources expended	<u>1,056,741</u>	<u>953,131</u>
Net income/(expenditure)	<u><u>37,938</u></u>	<u><u>(288)</u></u>

This page does not form part of the statutory financial statements