

REGISTERED COMPANY NUMBER: 08084979 (England and Wales)  
REGISTERED CHARITY NUMBER: 1162937

**TRUSTEES' REPORT AND  
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2022  
FOR  
HAPPY CHILDREN LTD**

Riley Moss 2018 Limited  
Riley House  
183-185 North Road  
Preston  
Lancashire  
PR1 1YQ

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## HAPPY CHILDREN LTD

### REFERENCE AND ADMINISTRATIVE DETAILS FOR THE YEAR ENDED 31 MAY 2022

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<b>Trustees</b>	Faiza Akram Saeeda Aslam (director registered at Companies House) Sabiya Aslam (director registered at Companies House) Nagebah Hayel Muckbel Osi-Ef
<b>Registered office</b>	St Mary's Hall Northdale Road Liverpool L15 4HT
<b>Registered company number</b>	08084979 (England and Wales)
<b>Registered charity number</b>	1162937
<b>Independent examiner</b>	Riley Moss 2018 Limited Riley House 183-185 North Road Preston Lancashire PR1 1YQ
<b>Bankers</b>	The Co-Operative Bank PLC Business Direct PO Box 250 Skelmersdale, WN8 6WT  Al-Rayan Bank PLC PO Box 12461 Birmingham, B16 6AQ

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 May 2022. 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).

### **Objectives and activities**

#### **Objectives and aims**

##### **Charitable Objects**

The charity's objects are specifically restricted to the following: provide to provide education, care and development to pre-school age children and wider services to school age children e.g. after school and holiday clubs.

Additionally, an object is to encourage parents (and the wider local community) to recognise and support the needs of children as they develop from an educational, social, cultural and physical standpoint. The above will be delivered by:-

-Providing facilities and an appropriately qualified staffing complement to enable play, education and care for children (in particular vulnerable children) via training and support to parents enabling them to become fully involved and responsible in their child's activities

-Such services, activities and development will be available to all children regardless of race, culture, faith or disability.

-Providing facilities, services and support to families and the wider community in order that such individuals / groups can become actively engaged in the delivery of child(ren's) needs.

##### **Aims and intended impact**

To provide education care and development to pre-school aged children and wider services to school age children e.g after school and holiday clubs. Additionally our objectives aim to encourage parents (and the wider local community) to recognize and support needs of children as they develop from an educational, social, cultural and physical stand point.

##### **Public Benefit**

The primary purpose of the organization is to enhance the wellbeing and life chances of pre-school age children (in particular those children in disadvantage) regardless of race faith or disability. In support of this we will promote the education of the individual child needs to all those in direct contact (parents, carers) and the wider community within which the child is being brought up through its formative years.

##### **Principal activities of the year**

Supporting and strengthening parent partnership. Addressing SEN children needs due to the higher number of children attending the setting this year.

Working in collaboration with the local authority and local nurseries to raise the standard of Early Years Education.

### **Achievement and performance**

#### **Charitable activities**

The nursery manager has been selected to be part of a panel for Private Sector Early Years Representative for Central Liverpool due to the nursery having gained an outstanding grade from Ofsted. The nursery manager supports other local nurseries to raise the bar and aim for higher standards of Early Years Education. The nursery has made links with local universities to support their students placement so the student can gain experiences in an outstanding Early Years provider.

Studies have shown since covid children's language delays in the Early Years has had huge impact and Speech Therapist agencies are overwhelmed and have long waiting lists therefore the nursery has introduced a language screening programme to assess children's language and communication. Any delays detected are highlighted and targeted interventions are put in place. These are shared with parents to support their child.

The nursery delivered a 'play and stay' session for parents to upskill parent's interaction with their child/ren to support their development and bridge gaps with delays.

Nursery has taken on another an apprentice, supporting the employee to secure a job.

### **Financial review**

#### **Financial position**

The nursery has seen a small reduction in both income and costs during the year. However, overall the nursery has an excess of income over expenditure in the year of £44,295. The nursery did have reserves brought forward of £501,167. At the end of the year the balance sheet is still showing a very healthy situation in that the nursery total funds of £545,462.

#### **Incoming resources**

The company received fees which amounted to income from the parents and from the city council by way of funding for the provision of the nursery. It also received an income from its new after-school provision for children between the ages of 4 - 7. The income from parents come in two forms either payment directly from the parents or by way of childcare vouchers from the parents employers. The fee income from the childcare vouchers is a tax efficient way for parents to receive their wages and pay for childcare as the vouchers are deducted before tax and national insurance.

#### **Resources expended**

The charity has tried to control its costs in the year but has rewarded the hard work and efforts of the staff. This has resulted in an increase in costs overall.

All Trustees give of their time freely and no remuneration or expenses were paid in the year. No Trustees or person connected with a Trustee received any benefit from use of our childcare facilities in the year on more favourable terms than available to the general public.

#### **Investment policy and objectives**

The Investment policy adopted by the Trustees is to maintain a high standard of the assets of the Trust and implement a programme of continual development to optimise their use in line with the Charity's objectives. In line with the nursery ethos and Islamic financing principles the nursery does not take loans that incur interest, the organisation aims to invest in a building through an outright cash payment some of our current profits will go towards the future purchase of a building.

### **Financial review**

#### **Reserves policy**

The trustees have established a policy whereby the unrestricted funds not committed or invested in tangible fixed assets, which are the free reserves of the charity, should be between three and six months of general (unrestricted) operating costs and the trustees consider that this policy provides sufficient funds to cover wages, redundancy, management, support and administration costs and unforeseen expenditure and to be able to continue the activities of the charity in the event of a significant drop in funding, or business interruption. The free reserves at the 31st May 2022 of £545,462 (2021: £501,167) are within the above policy. The trustees are looking to build up reserves over the next few years to enable for the trust to purchase its own property.

#### **Going concern**

The trust constitutes a public benefit entity as defined by FRS 102. The trustees consider that there are no uncertainties about the trust ability to continue as a going concern over the next twelve months.

#### **Future plans**

The trustees constantly review the needs of the children and the nursery. We will continue to work closely with children services and safeguarding the children to ensure they receive appropriate care and education.

During the forthcoming year we will be considering:

- Replenish all wooden resources due wear and tire
- To continue to offer low cost services to parents
- To continue to offer more opportunities for the professional development of all staff
- Offer opportunities to train students and volunteers wanting to work in the Early Years Sector
- To work alongside the Quality Improvement Team to continue to develop our practice
- To work alongside The Education Department and local authorities to raise the standards in Central Liverpool
- Support the opening of another nursery
- Delivery high quality outreach childcare

The trustees acknowledge the rewards for continuing to support staff to gain further qualifications and skills, to enhance the existing workforce and provide high quality staff and work towards all staff having a full level three qualification.

### **Structure, governance and management**

#### **Governing document**

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

#### **Recruitment and Training of Trustees**

The Charity's elected Trustees are appointed at the Annual Meeting of the Trust on the basis of nominations received from the Executive Committee to the Trust's specification concerning eligibility, personal competence, specialist skills and local availability. New Trustees are inducted into the workings of the Charity including Policy and Operational Procedures.

**TRUSTEES' REPORT  
FOR THE YEAR ENDED 31 MAY 2022**

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**Structure, governance and management**

**Organisational Management**

The appointed and elected Trustees of the Charity are legally responsible for the overall management and control of the Trust. The members of the Board who meet on a minimum of two occasions annually carry out the work of implementing most of their policies. One additional meeting is held specifically to approve the budgets and finalise the Financial Accounts and Trustees report for approval by the annual meeting of the Board of Trustees. The Board works under the chairmanship of the Chair of the Trust. The Board has adopted the Code of Governance published by the National Governance Hub as a means of building governance capacity and skills.

The day to day running of the Trust is delegated to the Nursery Manager who reports to the Board at the bi-annual meetings.

In the interest of liaising with Ofsted the Nursery Manager is also a director of the nursery.

**Risk management**

A formal review of the Charity's risk management processes is undertaken on an annual basis.

The key controls used by the Charity include:

- Formal agendas for the Board of Trustees, Executive Committee and all sub- Committees;
- Detailed terms of reference for all Committees;
- Comprehensive strategic planning, budgeting and management accounting;
- Established organisational structure and lines of reporting;
- Comprehensive policies to ensure that all insurance risks are covered
- Formal written policies;
- Clear authorisation and approval levels and
- Vetting procedures are carried out for adults to safeguard the reputation of the Trust and to minimise the risk of inappropriate persons being accepted as employees or volunteers.

Systems of internal control include:

- An annual budget approved by the Trustees
- Appropriate delegation of authority and segregation of duties
- Identification and management of risks

Through the risk management processes established for the Trust, the Trustees are satisfied that the major risks identified have been adequately mitigated where necessary. It is recognised that systems can only provide reasonable but not absolute assurance that major risks have been adequately safeguarded against material mismanagement or loss.

**Trustees' responsibility statement**

The trustees (who are also the directors of Happy Children Ltd 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).

Company law requires the trustees to prepare financial statements for each financial year which 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 the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

**Trustees' responsibility statement - continued**

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to 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.

Approved by order of the board of trustees on 24 February 2023 and signed on its behalf by:

Nagebah Hayel Muckbel Osi-Ef - Trustee



## INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF HAPPY CHILDREN LTD

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### Independent examiner's report to the trustees of Happy Children Ltd ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 May 2022.

#### Responsibilities and basis of report

As the charity's trustees of the Company (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 the Company 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.

#### 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:

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.

Farook Patel FCA  
Riley Moss 2018 Limited  
Riley House  
183-185 North Road  
Preston  
Lancashire  
PR1 1YQ

27 February 2023

HAPPY CHILDREN LTD

STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 MAY 2022

		2022 Unrestricted fund £	2021 Total funds £
<b>Income and endowments from</b>	<b>Notes</b>		
Donations and legacies	3	-	1
<b>Charitable activities</b>	<b>5</b>		
Charitable activities		216,863	208,201
Investment income	4	278	1,844
Other income		-	13,540
<b>Total</b>		<u>217,141</u>	<u>223,586</u>
<b>Expenditure on</b>			
<b>Charitable activities</b>	<b>6</b>		
Charitable activities		<u>172,846</u>	<u>149,046</u>
<b>NET INCOME</b>		44,295	74,540
<b>Reconciliation of funds</b>			
Total funds brought forward		501,167	426,627
<b>Total funds carried forward</b>		<u>545,462</u>	<u>501,167</u>

The notes form part of these financial statements

**HAPPY CHILDREN LTD**

**BALANCE SHEET**

**31 MAY 2022**

		<b>2022 Unrestricted fund £</b>	<b>2021 Total funds £</b>
<b>Fixed assets</b>	<b>Notes</b>		
Tangible assets	12	3,271	3,686
<b>Current assets</b>			
Debtors	13	402,440	402,483
Cash at bank and in hand		<u>157,708</u>	<u>106,679</u>
		560,148	509,162
<b>Creditors</b>			
Amounts falling due within one year	14	(17,957)	(11,681)
<b>Net current assets</b>		<u>542,191</u>	<u>497,481</u>
<b>Total assets less current liabilities</b>		545,462	501,167
<b>NET ASSETS</b>		<u>545,462</u>	<u>501,167</u>
<b>Funds</b>	15		
Unrestricted funds		<u>545,462</u>	<u>501,167</u>
<b>Total funds</b>		<u>545,462</u>	<u>501,167</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2022 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

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

The financial statements were approved by the Board of Trustees and authorised for issue on 26 February 2023 and were signed on its behalf by:

Faiza Akram - Trustee

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MAY 2022**

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**1. Accounting policies**

**Basis of preparing the financial statements**

The financial statements of the charitable company, 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' and the Companies Act 2006. 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.

Fixture and fittings - 25% on reducing balance

**Taxation**

The charity is exempt from corporation tax on its charitable activities.

**Fund accounting**

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

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

**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.

**Resources expended**

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.

Expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MAY 2022**

**1. Accounting policies - continued****Resources expended**

Expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

**2. Critical accounting judgements and key sources of estimation uncertainty**

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

**3. Donations and legacies**

	<b>2022</b>	<b>2021</b>
	£	£
Gifts	<u>-</u>	<u>1</u>

**4. Investment income**

	<b>2022</b>	<b>2021</b>
	£	£
Deposit account interest	<u>278</u>	<u>1,844</u>

**5. Income from charitable activities**

	<b>2022</b>	<b>2021</b>
	£	£
Fees	<u>216,863</u>	<u>208,201</u>

**6. Charitable activities costs**

	<b>Direct Costs (see note 7)</b>	<b>Support costs (see note 8)</b>	<b>Totals</b>
	£	£	£
Charitable activities	<u>157,997</u>	<u>14,849</u>	<u>172,846</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MAY 2022**

**7. Direct costs of charitable activities**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Staff costs	128,290	107,587
Repairs and Maintenance	829	1,215
Rent	24,000	24,000
Postage and stationery	85	511
Advertising	-	250
Toys, books and games	3,072	2,057
Food	1,721	866
Donations	-	1,000
	<u>157,997</u>	<u>137,486</u>

**8. Support costs**

	<b>Management</b>	<b>Governance</b>	<b>Totals</b>
	<b>£</b>	<b>costs</b>	<b>£</b>
Charitable activities	<u>10,749</u>	<u>4,100</u>	<u>14,849</u>

Support costs, included in the above, are as follows:

	<b>2022</b>	<b>2021</b>
	<b>Charitable</b>	<b>Total</b>
	<b>activities</b>	<b>activities</b>
	<b>£</b>	<b>£</b>
Insurance	1,101	840
Telephone	183	307
Sundries	4,007	393
Cleaning	1,873	1,218
Training Costs	137	989
Computer costs	2,365	172
Depreciation of tangible and heritage assets	1,083	1,211
Accountancy	2,613	4,414
Legal fees	-	1,380
Professional Fees	1,487	636
	<u>14,849</u>	<u>11,560</u>

**9. Net income/(expenditure)**

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

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Depreciation - owned assets	1,083	1,211
Hire of plant and machinery	829	1,215
Other operating leases	<u>24,000</u>	<u>24,000</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MAY 2022**

**10. Trustees' remuneration and benefits**

There were no trustees' remuneration or other benefits for the year ended 31 May 2022 nor for the year ended 31 May 2021.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 May 2022 nor for the year ended 31 May 2021.

**11. Staff costs**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Wages and salaries	126,103	106,282
Social security costs	1,403	743
Other pension costs	784	562
	<u>128,290</u>	<u>107,587</u>

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

<b>2022</b>	<b>2021</b>
<u>14</u>	<u>12</u>

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

**12. Tangible fixed assets**

	<b>Fixtures and fittings £</b>
<b>Cost</b>	
At 1 June 2021	10,544
Additions	668
At 31 May 2022	<u>11,212</u>
<b>Depreciation</b>	
At 1 June 2021	6,858
Charge for year	1,083
At 31 May 2022	<u>7,941</u>
<b>Net book value</b>	
At 31 May 2022	<u>3,271</u>
At 31 May 2021	<u>3,686</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MAY 2022**

**13. Debtors: amounts falling due within one year**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Other debtors	401,495	401,495
Prepayments	945	988
	<u>402,440</u>	<u>402,483</u>

**14. Creditors: amounts falling due within one year**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Social security and other taxes	14,155	9,842
Other creditors	334	105
Accruals and deferred income	3,468	1,734
	<u>17,957</u>	<u>11,681</u>

**15. Movement in funds**

	<b>At 1.6.21</b>	<b>Net movement in funds</b>	<b>At 31.5.22</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Unrestricted funds</b>			
General fund	501,167	44,295	545,462
<b>TOTAL FUNDS</b>	<u>501,167</u>	<u>44,295</u>	<u>545,462</u>

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

	<b>Incoming resources</b>	<b>Resources expended</b>	<b>Movement in funds</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Unrestricted funds</b>			
General fund	217,141	(172,846)	44,295
<b>TOTAL FUNDS</b>	<u>217,141</u>	<u>(172,846)</u>	<u>44,295</u>

**Comparatives for movement in funds**

	<b>At 1.6.20</b>	<b>Net movement in funds</b>	<b>At 31.5.21</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Unrestricted funds</b>			
General fund	426,627	74,540	501,167
<b>TOTAL FUNDS</b>	<u>426,627</u>	<u>74,540</u>	<u>501,167</u>



**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MAY 2022**

**15. Movement in funds - continued**

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	223,586	(149,046)	74,540
<b>TOTAL FUNDS</b>	<u>223,586</u>	<u>(149,046)</u>	<u>74,540</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.6.20 £	Net movement in funds £	At 31.5.22 £
<b>Unrestricted funds</b>			
General fund	426,627	118,835	545,462
<b>TOTAL FUNDS</b>	<u>426,627</u>	<u>118,835</u>	<u>545,462</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	440,727	(321,892)	118,835
<b>TOTAL FUNDS</b>	<u>440,727</u>	<u>(321,892)</u>	<u>118,835</u>

**16. Capital commitments**

There were no capital commitments authorised or contracted for for the year ended 31 May 2022.

**17. Related party disclosures**

There were no related party transactions for the year ended 31 May 2022.

**18. Company limited by guarantee**

Happy Children Ltd is a company limited by guarantee and accordingly does not have a share capital. Every member of the company undertakes to contribute such amount as may be required not exceeding £1 to the assets of the charitable company in the event of its being wound up while he or she is a member, or within one year after he or she ceases to be a member.

**19. Control**

The charity is under the control of the trustees.