

**ST PAUL'S CHILDCARE**  
**UNAUDITED REPORT AND ACCOUNTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**  
**Charity Registration No. 1175452**

**ST PAUL'S CHILDCARE**  
**UNAUDITED REPORT AND ACCOUNTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

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## **St Paul's Childcare Trustees Annual Report for the year ended 31 December 2023**

### **Objectives and Activities**

The objective of St Paul's Childcare (a Charitable Incorporated Organisation number 1175452) is the advancement of the development and education of children and young people in accordance with Christian principles and practice in such a way as the charity trustees think fit. The Charity meets the requirements of the Public Benefit provisions of the Charities Act 2011.

To facilitate this St Paul's Childcare is responsible for overseeing a Breakfast Club, a Nursery and an After School Club, which are registered with Ofsted (Number 2509646) and has a current grading of Good. St Paul's Childcare paid rent to the PCC of Tupsley, St. Paul's Church for the hire of its facilities in order to achieve its aims.

### **Achievements and Performance**

St Paul's Childcare CIO began operating on 1st April 2019 and this report covers the year to 31st December 2023. Prior to that date the Childcare operated within the structure of the PCC of St Paul's (charity number 1134258).

### **Plans for future**

The trustees are committed to ensure that there is continual improvement of the childcare setting both in terms of the infrastructure and in terms of the continued development of the skills and training of its employees.

### **Financial Review**

The year to 31st December 2023 showed a surplus of £39,054 (2022 surplus of £41,742). The unrestricted reserves of the Charity were £139,000 (2022 £99,946) at the year end. Cash reserves stood at £130,527 (2022 £100,363) at the year end.

In common with other Childcare settings, Covid has had a significant effect on the charity's operations for several years. Since Covid restrictions have been removed, St Paul's Childcare income has now exceeded the pre Covid period. The trustees continue to keep a tight control over the charity's costs and have kept the number of employees to at least the minimum level to ensure the correct ratios of employees to children in the setting. The trustees are also committed to ensuring that employees continue to be up to date with best practice and there has and will be additional investment in employee training and development.

The trustees are also mindful of the possible implications of the recent change of government. A number of their policies could have a significant impact on the setting.



**St Paul's Childcare  
Trustees Annual Report  
for the year ended 31 December 2023 (cont.)**

**Reserves policy**

It is the policy of St Paul's Childcare to hold in reserve the equivalent of 3 months running costs, including staff wages and rent. The trustees calculate this to be in the region of £85,000 at the year end. As at the balance sheet date the charity has reserves of approximately £49,000 in excess of this level. The trustees are happy at this stage to have reserves in excess of this level as they are concerned about the level of inflation and increasing Living Wage levels. This wage and cost inflation is expected to increase the costs that affect the charity in future years.

**Structure, governance and management**

The method of the appointment of trustees is set out in the Constitution. They are responsible for making decisions on all matters of general concern and importance to the organisation including deciding on how the funds are to be spent.

**Recruitment and Appointment of Trustees**

Trustees are recruited either from members of the PCC of St Paul's Church or because the trustee has specialist skills that are of value to the operation of the childcare setting. One of the trustees is also the current manager of the setting and is paid a salary on normal commercial terms. New trustees go through an induction process which is determined by the incumbent trustees to familiarise themselves with the ethics and organisation of the setting.

**Reference and administrative information**

**Registered Charity name** St Paul's Childcare

**Registered Charity number** 1175452

**Registered/Principal office** c/o St Paul's Church, Community Centre, Church Road, Tupsley, Hereford, HR1 1RT

**Governing document** CIO- Foundation Registered 30 Oct 2017 (England and Wales)

**Trustees**      Rev. Preb. N P Armstrong  
                     Mrs C Evans  
                     Mrs C Rushton  
                     Mrs R Burrow  
                     Mrs D J Hartland  
                     Mrs H J Wheadon-Griffiths

**Bankers**                                      Lloyds TSB Bank plc  
   8 High Town  
   Hereford HR1 2AE

**St Paul's Childcare  
Trustees Annual Report  
for the year ended 31 December 2023 (cont.)**

**Independent examiners**

Cooper Parry Advisory Limited  
CUBO Birmingham  
3<sup>rd</sup> Floor  
Two Chamberlain Square  
Birmingham  
West Midlands  
B3 3AX

**Risk Management**

The Trustees continue to monitor the major risks which the charity faces and has established systems to reduce those risks. Risks are reviewed at least annually. The main risks include the health and safety of clients and employees alongside the financial viability of the organisation.

**Fund raising**

The charity normally undertakes several fund-raising activities during the year including cakes sales, sponsored walks and Christmas fares. The amount of money raised is immaterial in comparison with that generated providing childcare. All monies raised are used to provide additional items for the benefit of the children in the setting. During the year £1,864 was raised from fundraising activities (2022 £2,082).

**Independent Examiners**

Cooper Parry Advisory Limited have agreed to offer themselves for re-appointment as independent examiners of the charity.

**On behalf of the board of Trustees**

Mrs D J Hartland - Chair

Date  .....

15-1-2024.



**St Paul's Childcare  
Trustees Annual Report  
for the year ended 31 December 2023 (cont.)**

**Statement of Trustees' Responsibilities**

The trustees are responsible for preparing The Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), FRS102 and the Charities SORP (FRS 102).

The law applicable to charities in England and Wales 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 charity and of its incoming resources and application of resources of the charity for that period.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP (FRS 102) -second edition October 2019;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in a business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011 and the Charity (Accounts and Reports) Regulations 2008. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**On behalf of the Trustees**



Mrs D J Hartland. Chair of trustees.

**St Paul's Childcare**  
**Independent Examiner's Report to the Trustees of St Paul's**  
**Childcare**  
**for the year ended 31 December 2023**

I report on the accounts of the charity for the year ended 31 December 2023 which are set out on pages 9 to 14.

**Responsibilities and basis of report**

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

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

**Independent examiner's statement**

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- accounting records were not kept in respect of the charity as required by section 130 of the Act; or
- the accounts do not accord with those records; or
- the accounts 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 accounts to be reached.

**St Paul's Childcare**  
**Independent Examiner's Report to the Trustees of St Paul's**  
**Childcare**  
**for the year ended 31 December 2023 (cont.)**

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.

*Antonia Smith*

Name: Antonia Smith

Institute of Chartered Accountants in England and Wales (ICAEW) - ACA

**ON BEHALF OF COOPER PARRY ADVISORY LIMITED**

CUBO Birmingham

3<sup>rd</sup> Floor

Two Chamberlain Square

Birmingham

West Midlands

B3 3AX

Date:



**St Paul's Childcare**

**Statement of Financial Activities  
(including Income and Expenditure Account)  
For the year ended 31 December 2023**

	<i>Note</i>	<b>Unrestricted Fund £</b>	<b>Total Funds 2023 £</b>	<b>Total Funds 2022 £</b>
Income from charitable activities				
Childcare Income		368,628	368,628	336,659
Other Income	3	3,929	3,929	3,082
Total income		<u>372,557</u>	<u>372,557</u>	<u>339,741</u>
Expenditure				
Expenditure on charitable activities	4	333,503	333,503	297,999
Total expenditure		<u>333,503</u>	<u>333,503</u>	<u>297,999</u>
Net income/(expenditure) and net movement in funds for the year		39,054	39,054	41,742
Reconciliation of funds				
Total funds brought forward		99,946	99,946	58,204
Total funds carried forward		<u>139,000</u>	<u>139,000</u>	<u>99,946</u>

All activities are classed as continuing  
The notes on pages 11 to 14 form part of the accounts

St Paul's Childcare

Balance Sheet

At 31 December 2023

	Note	2023 £	2022 £
Fixed Assets			
Tangible Assets	8	<u>4,968</u>	<u>-</u>
		<u>4,968</u>	<u>-</u>
Current Assets			
Cash at bank and in hand		130,527	100,363
Debtors	9	<u>7,242</u>	<u>4,006</u>
		137,769	104,369
Liabilities			
Creditors falling due within one year	10	<u>(3,737)</u>	<u>(4,423)</u>
Net current assets		<u>134,032</u>	<u>99,946</u>
Total assets less current liabilities		<u>139,000</u>	<u>99,946</u>
The funds of the charity			
Unrestricted funds	12	<u>139,000</u>	<u>99,946</u>
		<u>139,000</u>	<u>99,946</u>

The notes on pages 11 to 14 form part of these accounts

The accounts on pages 9 to 14 were approved by the governing body and authorised for issue on and are signed on their behalf by

*C. Evans*

Mrs C Evans

15.7.24.

*D. J. Hartland*

Mrs D J Hartland (Chair)

15.7.2024.

## **St Paul's Childcare**

### **Notes on the accounts**

**For the year ended 31 December 2023**

#### **1 Accounting policies**

The principal accounting policies adopted, judgements and key sources of estimation /uncertainty in the preparation of the financial statements are as follows:

##### **a) Basis of preparation**

St Paul's Childcare is a Charitable Incorporated Organisation (CIO) registered in England and Wales. The financial statements have been prepared in accordance with the 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), the Charities Act 2011 and the UK Generally Accepted Accounting Practice.

St Paul's Childcare meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

##### **b) Preparation of accounts on a going concern basis.**

The trustees consider the funds available will enable the charity to operate for more than one year and on that basis the charity is a going concern. Cash reserves have continued to improve during 2023 and into 2024.

Numbers of children attending the setting increased in 2023 and numbers are looking strong for the new term in September 2024.

##### **c) Income**

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably.

##### **d) Fund accounting**

Unrestricted funds are available to spend on activities that further any of the purposes of the charity. Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside for a specific purpose. Restricted funds are donations which the donor has specified are to be used solely for particular areas of the charity's work or for particular activities carried out by the charity.

Endowment funds are not available for spending on day to day activities but income generated forms part of unrestricted income.

##### **e) Expenditure and irrecoverable VAT**

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

##### **f) Allocation of support costs**

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back office costs, finance, personnel and governance costs which support the charity's activities.



**St Paul's Childcare**

**Notes on the accounts**

**For the year ended 31 December 2023**

**g) Tangible fixed assets**

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

Plant and other equipment is depreciated from the year of purchase - 33.33% straight line.

**h) Cash at bank and in hand**

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

**i) Creditors and provisions**

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

**2 Legal status of the charity**

The Charity is a Charitable Incorporated Organisation (CIO) registered on 30 Oct 2017.

The Charity started trading on 1 April 2019.

# St Paul's Childcare

## Notes on the accounts

For the year ended 31 December 2023

	2023 £	2022 £
<b>3 Analysis of other income</b>		
Fundraising	1,864	2,082
Bank interest	2,065	-
Apprentice Incentive	-	1,000
	<u>3,929</u>	<u>3,082</u>
<b>4 Analysis of expenditure on charitable activities</b>		
Childcare staff costs	266,665	249,360
Rent	29,564	27,378
Utility expenses	6,007	-
Nursery expenses	11,138	8,349
Support costs (Note 5)	20,129	12,912
	<u>333,503</u>	<u>297,999</u>
<b>5 Support costs</b>		
IT and website costs	3,333	2,697
Licences and insurance	1,227	866
Office administration	3,159	4,317
Repairs and renewals	5,326	-
Independent examination	2,178	1,980
Depreciation	2,484	-
Training costs	2,422	3,052
	<u>20,129</u>	<u>12,912</u>

## 6 Trustees remuneration and expenses

During the year one of the trustees, Mrs Wheadon-Griffiths was employed by the charity. Mrs Wheadon-Griffiths was employed as the setting manager and received remuneration of £33,374 for 2022 (2022 of £31,040). During the year one trustee, Mrs Wheadon-Griffiths received reimbursement of expenses totalling £2,847 (2022 £2,465). All these re-imbursed expenses related to expenditure for the sole benefit and use of St Paul's Childcare.

	2023 £	2022 £
<b>7 Staff costs</b>		
Gross wages	257,432	238,073
Employers National Insurance costs	5,173	7,723
Employers contributions to a defined contribution pension scheme	4,060	3,564
	<u>266,665</u>	<u>249,360</u>
<b>Staff numbers</b>		
	2023	2022
Nursery, breakfast club and after school club	15	15
Management and administration	3	3
	<u>18</u>	<u>18</u>

No employees were paid over £60,000 in the current year or previous year.

# St Paul's Childcare

## Notes on the accounts

For the year ended 31 December 2023

### 8 Tangible fixed assets

#### Cost

Additions  
Carried forward

#### Depreciation

Charge for the year  
Carried forward

Net Book Value 31 Dec 22

Net Book Value 31 Dec 23

#### Plant & Other Equipment

£

7,452

7,452

2,484

2,484

-

4,968

2023  
£

2022  
£

### 9 Debtors

Trade debtors

7,242

4,006

2023  
£

2022  
£

### 10 Creditors: amounts falling due in one year

Accruals  
Fees in advance

2,178

2,874

1,559

1,549

3,737

4,423

### 11 Related Party Transactions

Rev. Armstrong, Mrs Hartland and Mrs Burrow are also trustees of St Paul's Church PCC Tupsley. During the year St Paul's Childcare paid rent to the PCC of £29,564 (2022 £27,378) and utilities of £6,007 (2022 Nil).

At the year end the charity owed St Paul's PCC £Nil (2022 £Nil) in respect of rent and utilities.

### 12 Unrestricted funds

	Balance 1 January 2022 £	Income £	Expenditure £	Balance 31 December 2023 £
General fund	99,946	372,557	333,503	139,000

### 13 Analysis of net assets between funds

	Unrestricted funds £	Total £
Tangible fixed assets	4,968	4,968
Fixed asset investments	-	-
Net current assets	134,032	134,032
	139,000	139,000

### 14 Post balance Sheet Events

There were no significant post balance sheet events.