



Registered Charity: 1177322

**Trustees' Annual Report & Accounts
for the year ending 31st July 2024**

Reference and Administrative Details

The Trustees present their report together with the financial statements of Abingdon Carousel for the year ended 31st July 2024. The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS102) in preparing the annual report and financial Statements of the Charity.

Charity's Principal Address: The Abingdon Carousel Family Centre
Caldecott Chase
Abingdon-on-Thames
OX14 5GZ

Trustees	Sharron Jenkinson	Chair
	Penelope Clover	Honorary Fundraising Trustee
	Mark Rusher	Treasurer
	Ruth Hawkins	Lead Safeguarding Trustee
	Cllr Samantha Claire Bowring	(resigned 9 July 2024)
	Emily Rawle	(appointed 13 May 2024)
	Lesley Witts	(resigned 16 January 2024)
	Kathryn Devine	(appointed 11 March 2024)
	Jennifer Reading	
	Deborah Lymn	
Michael John		

Centre Manager	Georgina Hicks	(resigned 26 July 2024)
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Accountants (Payroll)	Wenn Townsend 10 Broad Street Abingdon Oxfordshire OX14 3LH
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Independent Examiners	Positive Community Finance Ltd 7 Scholars Rise Stokenchurch Buckinghamshire HP14 3FL
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Structure, Governance and Management

The charity was incorporated as a charitable incorporated organisation (CIO) on 26 February 2018 and is governed by a Foundation Constitution updated on the 5 October 2022. Trustees are selected and voted on to the board by existing Trustees in a quorate meeting.

Objectives and Activities

Abingdon Carousel Family Centre is a charity which was set up to run services in the former county council funded South Abingdon Children's Centre. When OCC withdrew funding, Carousel was incorporated as a charity and is now in its fourth year of offering services to local families.

Carousel offers a variety of recreational, care, educational and adult development services both directly to the public using paid employees and volunteers and through making the building available to community focussed partner organisations. All Carousel activities are free to families although we encourage small donations where these can be afforded.

Service priorities are those which benefit families with children aged 0-5 years although other family and community services are also offered under an umbrella approach that aims to be relevant to the community as a whole. Carousel is an inclusive organisation that aims to reflect the views and needs of our families.

Specifically, Carousel aims to:

- Provide a range of facilities and programmes, through the provision of a safe and stimulating space, for children to socialise, learn and play and for parents / carers to receive guidance and support.
- Support parents / carers in developing skills and strategies for effective parenting.
- Enable parents / carers to engage in a range of opportunities to meet other families, undertake personal development activities and become active members of the community, so reducing isolation.
- Provide a community hub from which partner organisations can offer their services.
- Provide information and signposting so that families can access services across the wider community.

Trustees have had regard to the guidance issued by the Charity Commission on public benefit.

Achievements and Performance

Our focus this year has been on consolidation of existing good practice and extending and improving the quality and range of services on offer. Drop-in 'Stay and Play' sessions are held on five days of the week (including the very popular Saturday Club) and are frequently full. Around 500 families are now registered at Carousel, compared with 150 two years ago. We also now offer dedicated monthly SEND sessions.

As well as sessions for families, we have also continued to develop our parent / carer support and development programme. Courses have been offered under the Family Links umbrella and we have worked with partners to offer 'Communication through Play' courses and a 'School Readiness Course'.

In addition to our own sessions, we work with a range of partners, and this extends the use of the centre. The Health Visitors offer regular sessions, and we have been happy to host Holiday Play Schemes for young people with disabilities. We have collaborated with Oxfordshire Play Association to participate in community play activity days. As important as the specific sessions on offer are the extent to which staff have worked with individual families and County Council and community teams to advise and support, especially in times of crisis. This has ranged from individualised support for parents struggling with the bureaucracy associated with SEND issues to supporting emergency rehoming needs.

Carousel's 3-year Improvement Plan (2023 – 2026) focuses on three priority areas:

1. Finance

Ensure that successful fundraising and efficient financial management lead to a balanced budget and robust reserves

2. Leadership and Management

Develop systems that ensure legal compliance and best practice in leadership and management

3. Provision and services

Ensure that the quality of provision and services is of a consistently high quality. Sessions for children reflect Early Years Foundation Stage best practice and other services meet the expressed and identified needs of our users.

The focus in Year One of the Plan (2023 – 24) was on immediate needs with regard to ensuring legal compliance in all aspects of the management and running of the Centre, fund-raising and financial efficiency, manager, staff and trustees' development and the development of partnerships. Trustees evaluated progress through the Improvement Plan in July 2024 and concluded that excellent progress has been made in all aspects, mainly due to inspirational and effective leadership by the manager and the high quality of the staff team (ably supported by committed and skilled volunteers). The theme for year two of the plan is on 'Consolidation' with specific focus on ongoing improvement of provision and services (both through our core offer and effective partnerships) and ensuring that robust fund-raising leads to a balanced budget and increased reserves.

At the time of writing, there are significant stresses affecting forward planning. Caldecott School has relinquished responsibility for provision of services to Carousel and we are currently in discussion with Oxfordshire County Council (our landlords) regarding the renewal of the lease and agreement of service charges. Our Manager, Georgina Hicks, has moved on to a new post to advance her career and decisions are shortly to be made regarding recruiting a new manager. For the interim period, staff and trustees are taking on additional leadership and management responsibilities. Despite these pressures, morale remains high with staff, volunteers and trustees fully committed to ensuring that Carousel remains at the hub of its community, providing essential and highly valued services to families across Abingdon and beyond.

Financial Review

The unrestricted deficit for the year ended 31 July 2024 was £499. The Trustees are pleased that given the cost-of-living crisis the charity has been able to show a breakeven position and forecast a further breakeven position for the year ended 31 July 2025.

Considering the charity's risk profile which indicates that the main financial risk relates to the dependency on the annual Abingdon Town Council grant of £36,750 and general fundraising. The Abingdon Town Council grant is received in advance

Restricted funds received in the year amounted to £35,448 and amounts unspent at the 31 July 2024 amounted to £25,392. A grant of £16,824 was received in the year which was a 2-year Awards for all to partly cover Saturday Club costs.

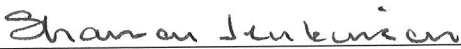
The charity is in discussions with their landlord Oxford City Council concerning the renewal of the lease for the Family Centre.

Abingdon Carousel has the structural inability to make sudden cost savings on large expenditure items such as rent and service charges, the Trustees have determined that Abingdon Carousel should hold reserves which, in a funding crisis, would allow the organisation to carry on delivering services for 12 months whilst new major grants are applied for and which allow time and funds for longer term cost-reduction plans. Therefore, the Trustees aim to keep 6 months running costs in reserve amounting to approximately £44,000. The Abingdon Town Council grant is received in advance so at the 31 July 2024 further reserves are required.

Declaration

The trustees declare that they have approved the trustees' report above.

Approved by the board of Trustees on 13 January 2025 and signed on its behalf by:



Sharron Jenkinson, Chair of Trustees

Independent examiner's report to the trustees of Abingdon Carousel

I report to the trustees on my examination of the accounts of Abingdon Carousel (the Trust) for the year ended 31st July 2024.

Responsibilities and basis of report

As the charity trustees of the Trust 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 Trust's accounts carried out under section 145 of the 2011 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:

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records.
3. 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.



Lee Mathers MIAB, MCIOF (Cert)
Positive Community Finance Ltd
7 Scholars Rise
Stokenchurch
Buckinghamshire
HP14 3FL

17/01/2025

ABINGDON CAROUSEL

STATEMENT OF FINANCIAL ACTIVITIES FOR THE PERIOD ENDING 31 JULY 2024

	Notes	Restricted Funds 2024 £	Unrestricted Funds 2024 £	Total Funds 2024 £	Total Funds 2023 £
Incoming resources					
Donations and legacies	2	35,448	56,320	91,768	77,529
Charitable activities		-	16,378	16,378	15,058
Other trading activities		-	-	-	-
Investments		-	476	476	89
Other		-	2,272	2,272	-
Total Incoming resources		<u>35,448</u>	<u>75,446</u>	<u>110,894</u>	<u>92,676</u>
Resources expended	3				
Raising funds		-	196	196	439
Charitable activities		15,976	75,749	91,529	76,945
Other		-	-	-	-
Total Resources Expended		<u>15,976</u>	<u>75,945</u>	<u>91,725</u>	<u>77,384</u>
Net income/(expenditure)		19,472	(499)	18,973	15,292
Reconciliation of funds					
Total funds brought forward		8,638	50,207	58,845	43,553
Transfers between funds		(2,718)	2,718	-	-
Total funds carried forward		<u>25,392</u>	<u>52,426</u>	<u>77,818</u>	<u>58,845</u>

The Statement of financial activities includes all gains and losses in the year.
All incoming resources expended derive from continuing activities.


ABINGDON CAROUSEL

BALANCE SHEET

AS AT 31 JULY 2024

		Restricted Funds 2024 £	Unrestricted Funds 2024 £	Total Funds 2024 £	Total Funds 2023 £
	Notes				
Fixed Assets					
Tangible assets	4	-	8,369	8,369	10,591
Total fixed assets		-	8,369	8,369	10,591
Current Assets					
Debtors	5	-	4,864	4,864	1,782
Cash at bank and in hand		25,392	52,602	77,994	54,424
Total current assets		25,392	57,466	82,858	56,206
Liabilities					
Creditors: amounts falling due within one year	6	-	13,409	13,409	7,952
Net current assets/(liabilities)		25,392	44,057	69,449	33,272
Total assets less current liabilities		25,392	52,426	77,818	58,845
Total net assets or liabilities		25,392	52,426	77,818	58,845
Funds of the Charity					
Restricted income funds	7	25,392	-	25,392	8,638
Unrestricted funds		-	52,426	52,426	50,207
Total funds		25,392	52,426	77,818	58,845

Approved by the board of Trustees on 13 January 2025 and signed on its behalf by:


Sharron Jenkinson, Chair of Trustees

ABINGDON CAROUSEL

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDING 31 JULY 2024

1 Accounting Policies

General information and basis of preparation

The charity is a Charitable Incorporated Organisation (CIO), incorporated in England and Wales. The address of the registered office is given in the charity information on page 2 of these financial statements. The nature of the charity's operations and principal activities is the delivery of children and family services from the building.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with 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) issued on 16 July 2014 (as updated through Update Bulletin 1 published on 2 February 2016), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, and UK Generally Accepted Accounting Practice.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £1.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

Fund Accounting

Unrestricted funds are funds which are available for use at the discretion of the Trustees in the furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific funds. The aim and use of each of the restricted funds is set out in the notes to the financial statements.

Incoming Resources

All incoming resources are included in the SOFA when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Resources Expended

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required, and the amount of the obligation can be measured reliably.

ABINGDON CAROUSEL

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDING 31 JULY 2024

1 Accounting Policies (Continued)

Tangible and Intangible Fixed Assets

Tangible and Intangible fixed assets are stated at cost (or deemed cost) or valuation less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

Depreciation is provided on all tangible and intangible fixed assets, at rates calculated to write off the cost, less estimated residual value, of each asset on a systematic basis over its expected useful life as follows:

Computer equipment:	over 3 years
Leasehold improvements:	over 5 years
Garden project:	over 3 years
Database development:	over 3 years
Sensory room and equipment:	over 3 years
Storage shed:	over 3 years

Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Going Concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

Judgement 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.

ABINGDON CAROUSEL

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDING 31 JULY 2024

2 Donations and Legacies	Restricted Funds 2024 £	Unrestricted Funds 2024 £	Total Funds 2024 £	Total Funds 2023 £
Abingdon Town Council	-	36,750	36,750	50,000
Other Grants	35,448	10,457	45,905	9,022
Donations from Individuals & Groups	-	9,113	9,113	18,507
	<u>35,448</u>	<u>56,320</u>	<u>91,768</u>	<u>77,529</u>
3 Total Resources Expended	Restricted Funds 2024 £	Unrestricted Funds 2024 £	Total Funds 2024 £	Total Funds 2023 £
Staff Costs	12,768	41,196	53,964	42,625
Facilities Management	2,792	20,143	22,935	19,823
Professional Services	-	1,026	1,026	828
Depreciation	-	8,106	8,106	7,050
Office Costs	-	4,522	4,522	3,778
Service Delivery Costs	416	564	980	2,841
Fundraising	-	192	192	439
	<u>15,976</u>	<u>75,749</u>	<u>91,529</u>	<u>77,384</u>
Net incoming resources for the year			Total 2024	Total 2023
This is stated after charging:			£	£
Independent Examination			450	425
Other Accountancy Services			576	403
Depreciation			8,106	7,050
			<u>9,132</u>	<u>7,878</u>
Staff Costs			Total 2024	Total 2023
			£	£
Salaries			53,964	42,088
Training and Recruitment			192	587
			<u>54,156</u>	<u>42,625</u>

ABINGDON CAROUSEL

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDING 31 JULY 2024

4 Tangible Fixed Assets	Database Development £	Leasehold Improvements £	Equipment £	Total £
<u>Cost</u>				
At 1st August 2023	5,935	9,197	9,809	24,941
Additions	-	-	5,884	5,884
Disposals	-	-	-	-
At 31 st July 2024	5,935	9,197	15,693	30,825
<u>Accumulated Depreciation</u>				
At 1st August 2023	1,978	5,971	6,401	14,350
Charge for the year	1,979	2,108	4,019	8,106
Disposals	-	-	-	-
At 31 st July 2024	3,957	8,079	10,420	22,456
<u>Net Book Value</u>				
At 31 st July 2024	1,978	1,118	5,273	8,369
At 31 st July 2023	3,957	3,226	3,408	10,591
5 Debtors			Total 2024 £	Total 2023 £
Trade Debtors			2,284	805
Prepayments			2,580	977
			4,864	1,782
6 Creditors			Total 2024 £	Total 2023 £
Other Taxes and Social Security			811	601
Accruals			12,598	7,351
			13,409	7,952

ABINGDON CAROUSEL

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDING 31 JULY 2024

7 Restricted Funds	Opening Balance £	Incoming Funds £	Outgoing Funds £	Transfers £	Closing Balance £
OCC Cllr Priority Fund - Public Face Project	193	-	193	-	-
OCC Cllr Priority Fund - Sensory Room Project	3,318	-	-	2,718	600
Vale of White Horse DC -Sensory Room Project	223	-	223	-	-
Christ's Hospital	3,198	-	3,198	-	-
Quakers - Cost of Living	206	559	765	-	-
OCC – Antenatal	1,500	-	1,500	-	-
Christ's Hospital – Baby scales	-	943	-	-	943
Christ's Hospital – Family Links	-	715	-	-	715
Lord Lieutenant Fund Crawlers and Explorers	-	1,650	-	-	1,650
Lord Lieutenant Fund Refreshments	-	850	-	-	850
Awards for All – Saturday Club	-	16,824	-	-	16,824
Caldecott Community Profile Grant	-	3,810	-	-	3,810
Christ's Hospital Boiler	-	1,608	1,608	-	-
Beeching Trust – Saturday Club	-	4,961	4,961	-	-
Caldecott Community Grant Saturday Club	-	2,760	2,760	-	-
Christ's Hospital Toilet Repair	-	768	768	-	-
	<u>8,638</u>	<u>35,448</u>	<u>15,976</u>	<u>2,718</u>	<u>25,392</u>

Purpose of Restricted Funds

Oxford County Council Councillor Priority Funds were granted to

- update the building's exterior
- develop a sensory room for children with special needs
- upgrade office equipment
- fund one year's antenatal coffee and chat group

The Vale of the White Horse District Council grant was also to develop a sensory room for children with special needs.

Christ's Hospital funds were granted to

- provide Family Links courses
- acquire and maintain baby scales
- support the maintenance of the boiler and toilets

Quakers Cost of Living donation to support any cost of living and low-income family needs.

Grants were provided by Beeching Trust, Caldecott Community and Awards for all to support the Saturday Club.

The Lord Lieutenants Fund granted money for Crawlers and Explorers sessions and refreshments for sessions.

ABINGDON CAROUSEL

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDING 31 JULY 2024

8 Trustee Remuneration and Benefits

No trustee received any remuneration or benefit during the year (2023: £nil).

9 Trustee expenses

The charity's insurance provides trustee indemnity cover.

10 Other Related party transactions

The charity received £876 from Trustees without conditions during the year (2023: £3,260).