

**Borras Park Full Day Care Provision**

**Financial Statements**

**For The Year Ended 31 March 2023**

**Borras Park Full Day Care Provision  
Reference and Administrative Details**

<b>Charity Name</b>	Borras Park Full Day Care Provision
<b>Charity Number</b>	1179617
<b>Principal Address</b>	Borras Park Primary School Borras Park Road Wreccsam LL12 7TH
<b>Trustees</b>	Natalie Rose Critchlow Sian Jones Deanne Jones Melanie Roxburgh Jennifer Diane Jones Robert Nicholson
<b>Accountant</b>	Community Accounting Services Ltd 7 Napoleon Drive Shrewsbury SY3 5PH

**Trustees' Report  
of Borrás Park Full Day Care Provision  
on the Accounts for the Year Ended 31 March 2023**

The trustees present their annual report and financial statements of the charity for the year ended 31 March 2023. The financial statements have been prepared in accordance with the Charities Act 2011 and the Charities SORP (FRS 102) together with Update Bulletin 1.

**Structure, Governance and Management**

Borrás park Full Day Care provision is a registered charity, number 1179617, and is constituted as a Charitable Incorporated Organisation (CIO) whose only voting members are its charity trustees. The charity is located in buildings within Borrás Park Community Primary School in Wrexham, North Wales.

The Charitable Incorporated Organisation was established by former Governors of the Borrás Park Playscheme Committee who are now the charity trustees. The net assets from the former Borrás Park After School Play Scheme were transferred to the charity as a donation when the charity was established on 21 August 2018.

At the trustee meetings, which are held at least three times a year, the trustees agree the broad strategy and areas of activity for the CIO including consideration of fund raising, investment, reserves and risk management policies and performance.

The day to day administration of funds and the processing and handling of applications is delegated to the Manager and Deputy Manager of the setting who are not Trustees but have delegated responsibility to manage the funds.

The Responsible Individuals for the setting are both Trustees and they monitor the funds and make recommendations to the Trustees concerning the funds.

There is a child protection policy in place. Criminal Records Bureau checks are carried out prior to commencement of employment or trusteeship and checks are carried out again in line with statutory requirements.

**Objectives and Activities**

The objectives of Borrás Park Full Day Care Provision are for the public benefit, to advance the development and education of children in particular by:

1. Providing sessional and full day care;
2. Promoting their care and safety;
3. Promoting their education and promoting parental involvement;
4. Promoting their health and wellbeing;
5. Providing services to support them and their families and carers.

**Appointment and Induction of Trustees**

New trustees are appointed by the existing trustees and serve for two years, after which they may put themselves forward for re-appointment.

The constitution provides for a minimum of three trustees to a maximum of 12 charity trustees.

New trustees may be sought by open advertisement but the ultimate decision on selection is a matter for the existing trustees.

On appointment new trustees sign a model trustee declaration statement committing them to giving of their time and expertise.

New trustees will have an initial meeting with the Chair and the trustees and will receive a welcome pack with a copy of the constitution, the annual report and the Charity Commission's guidance 'The Essential Trustee: What you need to know' and 'Charities and Public Benefit'.

All trustees give of their time freely and no trustee remuneration was paid last year. Trustees are required to disclose all relevant interests and register them with the Chair of the Committee and withdraw from decisions where a conflict of interest arises.

## **Risk Management**

The trustees have considered the major risks to which the charity is exposed and have reviewed those risks and established systems and procedures to manage those risks. The trustees consider a decline in funding through withdrawal of Government/LA funding by failure to renew the Early Entitlement contract or withdrawal of the funded 30 hours free childcare by Welsh Government to constitute the charity's major financial risk. The trustees manage this risk by ensuring that funding is secured in advance for those childcare spaces and that there are sufficient reserves in place should the funding be suddenly withdrawn.

Our major operational risk is the availability of space and the fluctuating costs of rental agreement which is controlled by the school and the Local Authority. The trustees manage this risk by holding sufficient funds to invest towards securing new premises and ensuring that there is a written agreement in place between ourselves and the local authority in terms of funding and secured leasehold benefits.

## **Achievements and Performance in the year**

The new financial year began with Phase 2 of the building work well underway. Plans for the relocation of the Full Day Care setting to the new site progressed throughout the Summer term and on 11<sup>th</sup> July 2022 Borrass Park Full Day Care Provision finally relocated to their new purpose-built setting on the Junior site.

Trustees and Service Users were kept informed of any changes to plans, such as site access and security, and minor changes were made to the fenced area to allow a free flow of provision between indoors and outdoors for Nursery children in school.

Parents and stakeholders were consulted via questionnaires inviting them to comment on the Curiosity Approach used by the setting and to have their say in the re-branding process. This led to a new logo and vision, 'Borrass Park Full Day Care Provision - Promoting awe and wonder in childhood.'

An Open Day was held at the beginning of September for prospective Parents and new Nursery parents to visit the new setting. The Open day led to an increase in Playgroup numbers. This was further enhanced by the lowering of the Playgroup starting age from Two and a half to Two years old. CIW were kept informed at all stages, and ratios were amended to meet the needs of the younger children. Trustees were also given a tour of the premises during their first September meeting and agreed that the premises are very welcoming, warm, and accessible to all.

The setting continued to expand and provides a rich environment for learning which is organised, meets children's needs, and allows them to move around freely, both indoors and out. 15 children started Early Entitlement in January and a further 6 after Easter. A bid to host Flying start will further enhance pupil numbers in the new financial year.

As the number of children accessing the Full Day Care Provision have increased there have been a number of staffing changes to accommodate the changes and to meet the varying ages and needs of the children in the open plan provision. Careful planning of space has been essential and this has evolved as staff have worked out what works well and what needed improving.

During this time two members of staff left on maternity leave, and another member of staff took long term sick leave. Additional staff members were employed to cover the posts and Educate Supply agency was also used to cover staff sickness emergencies.

## **Lease**

The lease agreement remained the same for this financial year but will continue to need reviewing next year as costs for energy and grounds maintenance increase. Although the setting is almost independent in all other costs it occupies 12.3% of the whole school space and costs should reflect this. The setting operates for 50 weeks compared to 39 weeks operation by the school. Costs should reflect this also.

The Lease agreement will be reviewed at next Governors meeting.

### Assisted Places

Four Assisted places were offered to pupils this year. Two were offered to children who attended Nursery Plus for an additional 17.5 hours per week. One of these was offered to a young refugee with no English and another to a pupil in Nursery with Additional Learning Needs. Both of these places allowed the children to attend school all day, providing both stability and continuity, and a little order to their lives.

An Assisted place was offered to a child in Year 2 to attend After School Club and Holiday Club to provide respite for his Parents who were having to cope with significant medical issues which were impacting on his wellbeing. The parents used this only as their needs increased and they reached crisis point when they were no longer able to access support from their extended family due to their medical needs.

Another child in KS2 with Additional Learning needs continued to access Holiday Club at reduced cost for three days when previously available Rainbow funding was withdrawn.

### Trustee Committee

The Trustee Committee were sorry to lose a valued Trustee at the AGM on 7<sup>th</sup> September 2022 – Sarah Hurst who had been instrumental in making the Full Day Care setting the success it is today stepped down from her post. Having supported and challenged the changes to the building work Sarah thanked the Trustees for their tireless support and Trustees acknowledged the enormous contribution Sarah has made over the years which led to the successful move into the new build.

The Trustee Committee agreed to advertise for new Trustees to add to the skill set of current Trustees and adverts were posted on the website.

For the second year in succession Rob Nicholson was nominated as Chair and Natalie Critchlow as Vice Chair. Jennifer Jones was elected as Secretary and Melanie Roxburgh as Treasurer.

Bank accounts were updated to reflect the changes in Trustees and signatories to the account.

### Fees

In line with inflation and spiralling costs, fees increased at the start of the new financial year 1<sup>st</sup> April 2022.

### Premises

An all-weather canopy was installed in January 2023 at a cost of £29,000 to facilitate free flow between the indoor and outdoor setting for children in Early Education. The cost of the canopy was partially offset with a grant of £20,000 from Welsh Government, the remaining amount was met from the Reserves fund. As a result, a large area of the playground is under cover and is used as an extension to the learning environment. Play areas such as the water and sand play stations, pirate ship and mud kitchen are extremely well resourced with extensive resources which challenge, and consistently stimulate children's curiosity and interest.

A cheque for £220,000 was sent to Wrexham Local Authority in March 2023 as a contribution from Full Day Care Provision towards the cost of the building extension and refurbishment as agreed. This reduced the funds in the Reserves account by half.

The additional £20,000 covered the cost of resurfacing the playground in the area adjacent to Full Day Care and also for hedgerow improvement to Forest school. Both of these areas are used by children who attend the provision and the cost was not covered in the original building work.

Further costs included rebranding and signage for the new building, relocation of fencing, and the purchase of key fobs and lanyards to allow staff access to the more secure site.

### Continued Professional Development

Early Education staff training.

'The Curiosity Approach' - an accreditation program – all staff

The training above is aligned to latest research into brain development, physicality and learning, skills acquisition and interpersonal connectivity, which has led to staff working hard to transform and change provision and create highly effective and intellectually active spaces within the setting.

Forest School Training £925– Deputy Manager

## **Financial Review**

The fund balance carried forward at 31st March 2022 was £587,601. The fund balance carried forward at 31st March 2023 was £373,717, showing a decrease of £213,884 in the year.

## **Reserves Policy**

It is Trustee policy to maintain a balance on unrestricted funds (if possible), which equates to at least three months unrestricted payments.

As a non-profit making charity we have reviewed the Full Day Care Provision's need for reserves in line with our constitution and guidance issued by the Charity Commission and the pre-school Learning

Therefore the charity will set aside three months unrestricted payments amounting to £75,000 which will cover wages and basic expenditure to cover emergency situations that may arise from time to time, such as the recent pandemic, lower occupancy levels, redundancy or a source of funding not being renewed.

We still need to set aside funds for future projects particularly those that would benefit the Community such as those proposed in the Business plan for a Community Hub last year, and we are always actively looking for grant funding to enhance any future projects.

As a non profit making charity we have reviewed the Full Day Care Provision's need for reserves in line with our constitution and guidance issued by the Charity Commission and the pre-school Learning Alliance.

## **Declaration**

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

Signed on behalf of the charity's trustees

**Rob Nicholson**

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**Chair**

**Date**

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**Independent Examiner's Report to the  
Management Committee Borrass Park Full Day Care Provision  
on the Accounts for the Year Ended 31 March 2023**

**Basis of independent examiner's report**

We report on the accounts of Borrass Park Full Day Care Provision for the year ended 31 March 2023 which are set out on pages 2-13.

The Group's officers are responsible for the preparation of the accounts. The Group's officers consider that an audit is not required for this year and that an independent examination is needed.

It is our responsibility to:

- examine the accounts
- to follow the general directions for the conduct of an independent examination
- to state whether particular matters have come to our attention.

**Basis of independent examiner's statement**

Our examination was carried out in accordance with general directions for an independent examination. An examination includes a review of the accounting records kept by the committee and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as a committee concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently we do not express an audit opinion on the view given by the accounts.

**Independent examiner's statement**

In connection with our examination, no matter has come to our attention:

1. which gives us reasonable cause to believe that in, any material respect, the requirements
  - to keep appropriate accounting records; and
  - to prepare accounts which accord with the accounting records and comply with applicable financial reporting standardshave not been met; or
2. to which, in our opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

*Community Accounting Services*

**Community Accounting Services Ltd  
7 Napoleon Drive  
Shrewsbury  
SY3 5PH**

**Date:** 04/01/2024

**Borras Park Full Day Care Provision**  
**Statement of Financial Activities**  
**for the Year Ended 31 March 2023**

	<b>Note</b>	<b>Unrestricted Funds 2023 £</b>	<b>Restricted Funds 2023 £</b>	<b>Total Funds 2023 £</b>	<i>Total Funds 2022 £</i>
<b>Incoming Resources</b>					
Incoming resources from generated funds:					
Voluntary income	<b>3</b>	<b>25</b>	<b>20,000</b>	<b>20,025</b>	<i>525</i>
Incoming resources from charitable activities	<b>4</b>	<b>298,528</b>	<b>-</b>	<b>298,528</b>	<i>199,556</i>
Bank interest received		<b>49</b>	<b>-</b>	<b>49</b>	<i>55</i>
<b>Total Incoming Resources</b>		<b>298,602</b>	<b>20,000</b>	<b>318,602</b>	<i>200,136</i>
<b>Resources Expended</b>					
Charitable Activities	<b>5</b>	<b>534,305</b>	<b>-</b>	<b>534,305</b>	<i>196,085</i>
Governance costs	<b>6</b>	<b>675</b>	<b>-</b>	<b>675</b>	<i>675</i>
<b>Total Resources Expended</b>		<b>534,980</b>	<b>-</b>	<b>534,980</b>	<i>196,760</i>
<b>Net Incoming Resources Before Transfers</b>		<b>(236,378)</b>	<b>20,000</b>	<b>(216,378)</b>	<i>3,376</i>
<b>Transfer Between Funds</b>		<b>20,000</b>	<b>(20,000)</b>	<b>-</b>	<i>-</i>
<b>Net Incoming Resources</b>		<b>(216,378)</b>	<b>-</b>	<b>(216,378)</b>	<i>3,376</i>
Fund balance brought forward as at 1 April 2022		<b>587,601</b>	<b>-</b>	<b>587,601</b>	<i>584,225</i>
<b>Fund Balance Carried Forward at 31 March 2023</b>		<b>371,223</b>	<b>-</b>	<b>371,223</b>	<i>587,601</i>

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



**Borras Park Full Day Care Provision**  
**Balance Sheet**  
**as at 31 March 2023**

	Note	2023		2022	
		£	£	£	£
<b>Fixed Assets</b>	<b>8</b>				
Tangible Fixed Assets			44,418		10,952
<b>Current Assets</b>					
Bank balances		331,192		578,542	
			331,192		578,542
<b>Current Liabilities</b>					
Creditors	9	(4,387)		(1,893)	
(due in less than 1 year)			(4,387)		(1,893)
<b>Net Assets</b>			371,223		587,601
<b>Represented by Funds</b>					
Unrestricted fund	11		371,223		587,601
Restricted funds	11		-		-
			371,223		587,601

The Trustees approve the accounts which comprise of the SOFA, the Balance Sheet and the related notes and acknowledge their responsibility for the accounts, including the appropriateness of the applicable financial reporting framework, and for providing Community accounting Services Ltd with all information and explanations necessary for their compilation.

**Rob Nicholson**

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**Chair**

**Date**

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**Borras Park Full Day Care Provision  
Notes to the Financial Statements  
for the Year Ended 31 March 2023**

**1. Accounting Policies**

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the year and in the preceding year.

**(a) Basis of accounting**

The financial statements have been prepared under the historical cost convention and in accordance with the Charities SORP (FRS 102) together with update Bulletin 1.

**(b) Fund accounting**

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

**(c) Incoming resources**

All incoming resources are included in the statement of financial activities when the charity is entitled to, and certain to receive, the income and the amount can be quantified with reasonable accuracy. The following policies are applied to particular categories of income:

Voluntary income is received by way of donations and gifts and is included in full in the Statement of Financial Activities when receivable.

**(d) Resources Expended**

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to the expenditure. Expenditure is recognised on an accrual basis and is reported as part of the expenditure to which it relates:

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the Independent Examiner's fee and payroll costs.

All costs are allocated between the expenditure categories of the SOFA on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly, others are apportioned on an appropriate basis e.g. Floor areas, per capita or estimated usage.

**(e) Fixed Assets**

Fixed assets are stated at cost less accumulated depreciation. Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Fixtures, fittings and equipment	15% reducing balance basis
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Impairment reviews are carried out as and when evidence comes to light that the recoverable amount of a functional fixed asset is below its net book value due to damage, obsolescence or other relevant factors.

**2 Trustee's Remuneration**

No Trustees received a remuneration during the year.

No trustee or other person related to the charity had any personal interest in any contract or transaction entered into by the charity during the year.

**Borras Park Full Day Care Provision**  
**Notes to the Financial Statements**  
**for the Year Ended 31 March 2023**

**3 Voluntary Income**

	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total Funds 2023 £	Total Funds 2022 £
Grants received	-	20,000	20,000	360
Donations	25	-	25	45
Other income	-	-	-	120
Total	25	20,000	20,025	525

**4 Incoming resources from charitable activities**

	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total Funds 2023 £	Total Funds 2022 £
Club fees	298,528	-	298,528	199,556
Total	298,528	-	298,528	199,556

**5 Resources Expended -  
Charitable Activities**

	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total Funds 2023 £	Total Funds 2022 £
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**Support Costs**

Wages and salaries	226,049	-	226,049	146,784
Pensions	2,658	-	2,658	1,521
Staff training and welfare	2,859	-	2,859	2,262
Payroll charges	1,278	-	1,278	805
Loss on disposal of tangible fixed assets	406	-	406	1,888
Depreciation of tangible fixed assets	7,839	-	7,839	1,933

**Direct costs**

Purchases	42,993	-	42,993	22,673
Postage, Printing & Stationery	492	-	492	349
Computer costs	1,520	-	1,520	1,929
Rent	13,000	-	13,000	10,000
Insurance	1,806	-	1,806	1,527
Telephone	597	-	597	-
Subscriptions	170	-	170	83
Repairs and maintenance	9,779	-	9,779	1,515
Cleaning	1,898	-	1,898	1,433
Travel	100	-	100	230
Miscellaneous costs	722	-	722	1,153
Contribution to sustainable communities	220,000	-	220,000	-
Interest paid	216	-	216	-
Bank charges	(77)	-	(77)	-
Total	534,305	-	534,305	196,085

**6 Governance Costs**

	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total Funds 2023 £	Total Funds 2022 £
Independent Examiner's fee	675	-	675	675

**Borras Park Full Day Care Provision**  
**Notes to the Financial Statements**  
**for the Year Ended 31 March 2023**

**7 Net Incoming Resources for the Year**

	<b>2023</b>	<i>2022</i>
This is stated after charging:		
Depreciation of owned assets	<u><b>7,839</b></u>	<u><i>1,933</i></u>

**8 Tangible Fixed Assets**

	<b>Fixtures, Fittings &amp; Equipment £</b>
<b>Cost</b>	
Cost brought forward as at 1 April 2022	<b>25,035</b>
Additions	<b>41,711</b>
Disposals	<b>(478)</b>
As at 31 March 2023	<u><b>66,268</b></u>
<b>Depreciation</b>	
Brought forward as at 1 April 2022	<b>14,083</b>
Charge for the year	<b>7,839</b>
Depreciation on disposals	<b>(72)</b>
As at 31 March 2023	<u><b>21,850</b></u>
<b>Net Book Value</b>	
As at 31 March 2022	<b>10,952</b>
As at 31 March 2023	<u><b>44,418</b></u>

**9 Creditors - due in less than one year**

	<b>2023</b>	<i>2022</i>
	<b>£</b>	<i>£</i>
HMRC PAYE	<b>1,218</b>	<i>1,218</i>
Accruals	<u><b>3,169</b></u>	<u><i>675</i></u>
	<u><b>4,387</b></u>	<u><i>1,893</i></u>

**Borras Park Full Day Care Provision**  
**Notes to the Financial Statements**  
**for the Year Ended 31 March 2023**

**10 Analysis of Net Assets Between Funds**

	Unrestricted Funds £	Restricted Funds £	Total Funds £
Tangible Fixed Assets	44,418	-	44,418
Current Assets	331,192	-	331,192
Current Liabilities	(4,387)	-	(4,387)
Net Assets at 31 March 2023	<u>371,223</u>	<u>-</u>	<u>371,223</u>

11 Statement of Funds	Brought Forward £	Incoming Resources £	Resources Expended £	Transfers in/(out) £	Carried Forward £
Unrestricted Funds	587,601	298,602	(534,980)	20,000	371,223
Restricted Funds	-	20,000	-	(20,000)	-
Total of Funds	<u>587,601</u>	<u>318,602</u>	<u>(534,980)</u>	<u>-</u>	<u>371,223</u>