

WILLOW CHILDCARE

England & Wales · Charity number 1183332

Details

Status Registered

Legal form CIO

Registered 2019-05-09

Register [View on the Charity Commission register](#)

Contact

Address Willow Childcare
Greenway Avenue
Plympton
Plymouth
PL7 4RR

Phone 01752347170

Email admin@willowchildcare.co.uk

Website www.willowchildcare.co.uk

Activities

Objects: 1) THE ADVANCEMENT OF THE EDUCATION OF CHILDREN BELOW COMPULSORY SCHOOL AGE, IN PARTICULAR BY PROVIDING OR ASSISTING IN THE PROVISION OF NURSERY FACILITIES BY PROVIDING SAFE AND SATISFYING GROUP PLAY AND NURSERY EDUCATION OF A HIGH STANDARD; AND2) THE PROVISION OF CARE, RECREATIONAL AND EDUCATIONAL FACILITIES FOR ALL CHILDREN OUTSIDE NORMAL SCHOOL HOURS

Activities: The advancement of the education of children below compulsory school age, in particular by providing or assisting in the provision of Nursery facilities by providing safe and satisfying group play and nursery education of a high standard and the provision of care, recreational and educational facilities for all children outside of normal school hours.

Classification

- **How:** Provides Services, Provides Advocacy/advice/information
- **What:** Education/training
- **Who:** Children/young People

Geography

- Plymouth City

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£1,277,188	£1,230,763	£1,252,495	41
2024-03-31	£959,750	£974,297	£1,430,599	30
2023-03-31	£832,745	£837,104	£1,445,146	29
2022-03-31	£571,718	£575,133	£1,449,505	27
2021-03-31	£0	£0	-	-

Trustees

Name	Role	Appointed
Hannah Holdgate		2019-05-09
Karen Hussey		2024-03-06
Kate Emily Hefford		2025-03-20
Michael Nally		2019-05-09

WILLOW CHILDCARE

England & Wales - Charity number 1183332

Accounts

Report of the Trustees and
Financial Statements
For The Year Ended 31 March 2025
for
Willow Childcare

TC Group
Statutory Auditors
Harscombe House
1 Darklake View
Plymouth
Devon
PL6 7TL

Willow Childcare

Contents of the Financial Statements
For The Year Ended 31 March 2025

	Page
Report of the Trustees	1 to 8
Report of the Independent Auditors	9 to 11
Statement of Financial Activities	12
Balance Sheet	13
Cash Flow Statement	14
Notes to the Cash Flow Statement	15
Notes to the Financial Statements	16 to 23
Detailed Statement of Financial Activities	24 to 25

Willow Childcare
Report of the Trustees
For The Year Ended 31 March 2025

The trustees present their annual report and financial statements for the year ended 31 March 2025.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Charitable Incorporated Organisation's constitution, the Charities Act 2011 and "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 (FRS102)". (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The Charitable Incorporated Organisation's objectives are the advancement of the education of children below compulsory school age, in particular by providing or assisting in the provision of nursery facilities by providing safe and satisfying group play and nursery education of a high standard; and the provision of care, recreational and educational facilities for all children outside of normal school hours. This is embodied in the Vision Statement and aims of the CIO.

The Vision Statement and Aims of the Charitable Incorporated Organisation are:

Vision Statement

At Willow Childcare CIO children, parents and carers, staff and trustees work together to create an environment which is challenging, stimulating, creative and enjoyable, where all are encouraged and supported to become independent and lifelong learners and where everyone feels safe, valued and respected.

Aims

The CIO furthers its charitable purposes for the public benefit with its aims:

To develop and maintain a staff team committed to training and development to enable them to provide a high quality service for children and their families that makes a positive difference to their lives.

To promote a partnership approach with families, working with them to meet each child's individual needs.

To help children to develop an understanding of themselves and others and so build trusting and sensitive relationships, enabling them to play and work as part of a community, recognising and valuing difference and demonstrating care and concern for others.

To safeguard children, protect them from abuse and harm, and ensure that they begin to learn how to keep themselves safe.

To provide learning opportunities designed, implemented and reviewed so that they foster an appetite for learning and encourage enjoyment.

To help children to understand that a healthy lifestyle includes eating healthily, taking exercise and keeping mentally and emotionally healthy.

To nurture self-confidence and self-esteem, encourage independence, and involve children in decision making.

To provide clear boundaries for acceptable behaviour using encouragement and praise as rewards to develop children's moral understanding.

To use all opportunities to extend children's learning, indoors, in the local community, and in the natural environment.

To strive for continual improvement in the quality of care and education we provide.

Willow Childcare
Report of the Trustees
For The Year Ended 31 March 2025

OBJECTIVES AND ACTIVITIES

Performance of the CIO

Willow Childcare endeavours to serve the Woodford community, specifically to provide affordable and local child-care and early education facilities for the community.

The facilities are available daily from 7.30 am - 6 pm for 51 weeks of the year.

The CIO works in partnership with Plymouth Early Years' Service to provide up to 30 hours of childcare and early education for children from the term after they reach nine months of age if parents meet the eligibility criteria for working parents.

The CIO works in partnership with Plymouth Early Years' Service to provide 15 hours of early education for three and four year olds for 38 weeks each year and up to an additional 15 hours for the children of parents who fulfil government criteria and so are eligible for 30 hours in total.

The Trust works in partnership with Plymouth Early Years' Service to provide 15 flexible hours of early learning for vulnerable two year olds for 38 weeks each year; as well as to provide support for vulnerable families.

The CIO provides an Out of School Club and Holiday Club and in conjunction with the support services; can assist families in need. During the school holidays the CIO works in partnership with Plymouth City Council to provide the government funded Fit and Fed scheme which supports families of children eligible for free school meals, and children with Special Educational needs and Disabilities.

The objects for the year were:

Key Objectives for 2024 - 2025

1. To secure the lease for the former Woodford Children's Centre which we extended and refurbished in 2022, to provide additional childcare places and improved facilities.
2. To refurbish toilets and washrooms in the Bluebell Room and Foxglove Room.
3. To work in collaboration with Plymouth University and Stiltskin Theatre Company on the Tiny Voices Giant Ideas project.
4. To manage the government childcare initiative to increase funded childcare and education for children from two years and prepare for the impact of the new childcare initiatives planned by government for 2024.

Public Benefit

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the Charitable Organisation should undertake.

Willow Childcare
Report of the Trustees
For The Year Ended 31 March 2025

ACHIEVEMENTS AND PERFORMANCE

Charitable activities

The main areas of charitable activity are affordable and wrap-around childcare and early education for children aged 3 months to 4 years and holiday and out of school provision for 5 to 12 year olds.

Key achievements and performance for 2024-2025:

Key objectives are supported from our two sources of income; government funded childcare and education; and fees charged for childcare and education.

The implementation of additional government funded hours for two year olds from April 2024 and children over nine months from September 2024 has been a significant achievement, we supported 187 children from working families by providing childcare and education, and 81 children of working families in our Out of School Club.

We applied to deliver the Fit and Fed programme during the Easter and summer holidays in 2024. This government funded programme supports the families of children eligible for free school meals and children with Special educational Needs and Disabilities.

The criteria to be accepted to deliver the programme are that children are provided with a healthy meal at lunchtime and receive education about healthy food choices; that they have 60 minutes of exercise during the day; and that they have enriching experiences. Twenty six families were supported through children accessing the Fit and Fed programme.

The continuing professional development of staff has been a priority and a key achievement. We continue to employ Early Years Teachers who mentor and coach practitioners undertaking further qualifications. Two Early Years Educators achieved a Level 5 qualification, one with a distinction. Two Early Years Educators achieved a Level 3 qualification, one with a distinction.

The Head of Centre continued to be part of a strategy group overseeing the project 'Tiny Voices Giant Ideas' designed to promote creativity through a shared pedagogy between artists and Early Years Educators.

As one of the three Plymouth settings involved in this project, an artist from Stiltskin Theatre Company has visited weekly to work in collaboration with Early Years Educators to promote creativity and develop pedagogy; using storytelling, puppetry, stop-motion animation, and the visual and tactile arts. Stiltskin Theatre performed for 55 children in the summer and 90 children at Christmas, and 32 of our older children visited the Soapbox Theatre in March to experience the art installation 'Paper Dragons'.

Objective 1. While the Heads of Terms for the lease of the adjoining former Children's Centre premises has been agreed in principle, and the legal services of Foot Anstey have been engaged, the lease has yet to be signed. This objective will be carried forward to 2025-2026.

Objective 2. The refurbishment work planned for the toilets and washrooms has been delayed due to the need to prioritise extensive repairs to the roof. This objective will be carried forward to 2025-2026.

Willow Childcare
Report of the Trustees
For The Year Ended 31 March 2025

FINANCIAL REVIEW

Financial position

The net surplus (unrestricted) for the year amounted to £46,425 (2024; deficit £14,547 as restated). The net surplus has been added to unrestricted reserves brought forward.

The accounts are independently audited and these accounts are presented to the trustees at a trustees' meeting. The CIO retains a reserve and any surplus is put back into the CIO.

Fees are reviewed annually to ensure financial sustainability.

Fees were increased in April 2024.

Reserves Policy

It is the policy of the Charitable Incorporated Organisation that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between twelve and eighteen months expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the Charitable Incorporated Organisation's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year. Reserves at 31 March 2025 are unrestricted of £1,252,495 (2024; £1,206,070).

A sum of £50,000 has been earmarked for the refurbishment of toilets and washrooms.

A sum of £50,000 has been earmarked for the development of the outdoor area.

Investment Policy

Unrestricted funds are invested. The trust has a Fixed Term Deposit account and a Thirty Day Account.

Risk Management

Risk factors include Safeguarding, Health and Safety, Finance and Staffing

Safeguarding is a key consideration for Willow Childcare and is a standing item on the agenda for all scheduled trustee meetings. Enhanced Disclosure and Barring Service checks are carried out on trustees, employees, and volunteers. The Designated Safeguarding Lead is required to update training annually and all employees must have updated training at least every two years. Employees receive safeguarding updates at whole staff meetings three times per year, in January, April and September. A trustee attends these meetings. There is a trustee with responsibility for safeguarding, and at least one trustee has undergone safer recruitment training.

Health and Safety is a key element for all employees and is included annually at a full staff meeting, which is also attended by a trustee.

Risk factors for Finance

- An OFSTED grading indicating that safeguarding responsibilities are 'not met', or a grading of 'requires urgent improvement' could result in the withdrawal of government funding
- Decreasing value of government funding
- Increasing costs of utilities services and food
- Competition from other providers
- The government policy of increasing the number of nurseries in schools
- The government policy of providing free before school childcare
- Uncertainty regarding the factors involved in negotiating the lease of the building from 2026

Risk factors for Staffing

- Recruitment of staff, a national issue across the Early Years sector
- Staff deployment as a result of absence through ill-health
- While there is a leadership team to support the Head of Centre, there is currently no obvious person to step up

Willow Childcare
Report of the Trustees
For The Year Ended 31 March 2025

FUTURE PLANS

Key Objectives for 2025 - 2026

1. To secure the lease for the former Woodford Children's Centre which we extended and refurbished in 2022, to provide additional childcare places and improved facilities. This objective has been carried forward due to the negotiations with Plymouth City Council becoming protracted, our solicitors at Foot Anstey are acting on our behalf in the negotiations with PCC.
2. To complete the refurbishment of toilets and washrooms in the Bluebell Room and Foxglove Room. This objective has been carried forward as urgent work was needed to repair the leaking roof.
3. To continue to work in collaboration with Plymouth University and Stiltskin Theatre Company on the Tiny Voices Giant Ideas project which is a two year project, funded until September 2026.
4. To manage the government childcare initiative to increase funded childcare and early education to up to thirty hours from September 2025 for children over the age of nine months whose parents meet the eligibility criteria.
5. To develop the outdoor provision by repairing the climbing equipment and sand enclosure and replacing the walkway with a new and extended walkway and seating area, and by installing a water pump, riverbed and soakaways.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is a charitable incorporated organisation, constituted under a trust deed dated 1 July 2021.

In accordance with the Constitution the members of the CIO are the charity trustees, of which there are five. Any member of the trustees may call a meeting; this is usually the Chair. Invites to the meetings are the Head of Centre, the Business Manager and a representative of the staff. The Head of Centre presents a report, and the Business Manager presents the financial reports.

A minimum of three meetings are held each year; additional meetings are called in response to specific issues, such as addressing building defects.

Trustees are nominated for appointment by the remaining Trustees as and when vacancies occur. Every trustee must be appointed by a resolution passed at a properly convened meeting of the charity trustees. The charity trustees will make available to each new charity trustee, on or before his or her first appointment; a copy of the current version of the constitution; and a copy of the CIO's latest Trustees' Annual Report and statement of accounts. New trustees will receive induction and training from the chair of trustees.

There must be at least four charity trustees. If the number falls below this minimum, the remaining trustee or trustees may act only to call a meeting of the charity trustees or appoint a new charity trustee.

There is no maximum number of charity trustees that may be appointed to the CIO.

Willow Childcare
Report of the Trustees
For The Year Ended 31 March 2025

STRUCTURE, GOVERNANCE AND MANAGEMENT

Taking of decisions by charity trustees

Any decision may be taken either: at a meeting of the charity trustees; or by resolution in writing or electronic form agreed by a majority of all of the charity trustees, which may comprise either a single document or several documents containing the text of the resolution in like form to which the majority of all of the charity trustees has signified their agreement. Such a resolution shall be effective provided that a copy of the proposed resolution has been sent at, or as near as reasonably practicable to, the same time to all of the charity trustees; and the majority of all of the charity trustees has signified agreement to the resolution in a document or documents which has or have been authenticated by their signature, by a statement of their identity accompanying the document or documents, or in such other manner as the charity trustees have previously resolved, and delivered to the CIO at its principal office or such other place as the trustees may resolve within 28 days of the circulation date.

The Trustees' Terms of Reference

1. To plan for the strategic development of the Charity.
2. To implement the vision of the Charity.
3. To overview the management and organisation of the Charity.
4. To monitor the financial performance, set the annual budget and maintain sustainability of the Charity.
5. To ensure that all statutory legislation is complied with.
6. To ensure the well-being and work/life balance of staff.
7. To adhere to all charity status requirements.

Trustees make decisions regarding pay and remuneration for all staff including key member of staff, the Head of Centre, usually annually after an increase in the National Minimum Wage. Any pay increase is usually made to match the percentage increase in minimum wage and is applied to staff members on all pay scales equally.

Organisational Structure:

The Trustees delegate the operational management of the centre to the Head of Centre; Mary Andrew, who is supported by a Senior Leadership Team. There are five teams within the centre, each team has a Team Leader and a Deputy Team Leader.

Team Leaders form a Senior Management Team who report to the Head of Centre.

The CIO's policy is to consult and discuss with employees; matters like to affect employee's interests.

Information of matters of concern to employees is given through information bulletins and reports which seek to achieve a common awareness on the part of all employees of the financial and economic factors affecting the Charity's performance.

Application for the employment by disabled persons are always fully considered, bearing in mind the aptitudes of the applicant concerned. In the event of members of staff becoming disabled, every effort is made to ensure that their employment with the Charity continues and that the appropriate training is arranged. It is the policy of the Charity that the training, career development and promotion of disabled persons should, as far as possible, be identical to that of other employees.

Funds held as custodian trustee

Willow Childcare and its Trustees do not act as the Custodian Trustees of any other charity.

Legal position of the premises: land and buildings

The main building and outdoor areas are leased from Plymouth City Council; with the lease coming up for renewal in 2026. The leasehold interest (as listed in Schedule 4 of the Transfer Agreement) of the Charity was transferred to the CIO by a Property Transfer Deed, dated 1st July 2021.

We are in the process of concluding the lease for the additional adjoining premises (the former Children's Centre), this being in the hands of our solicitors, Foot Anstey.

It is anticipated that the whole premises will be combined into a single lease that will be negotiated in 2026.

Willow Childcare

Report of the Trustees
For The Year Ended 31 March 2025

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number
1183332

Principal address

Greenway Avenue
Plympton
Plymouth
Devon
PL7 4RR

Trustees

C Hedges (resigned 13.11.24)
H Holdgate
M Nally
K Hussey
M Bradwell
K E Hefford (appointed 20.3.25)

Auditors

TC Group
Statutory Auditors
Harscombe House
1 Darklake View
Plymouth
Devon
PL6 7TL

Bankers

Lloyds Bank plc
PO Box 1000
Andover
BX1 1LT

Accountants

TC Bromhead Limited
Harscombe House
1 Darklake View
Plymouth
Devon
PL6 7TL

Charity Head of Centre

Mary Andrew

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Charity law requires the trustees to prepare financial statements for each financial year. Under that law, the trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law).

Under charity law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity 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 Charities SORP;
- 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 business.

Willow Childcare

Report of the Trustees
For The Year Ended 31 March 2025

STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued

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

Approved by order of the board of trustees on 7 January 2026 and signed on its behalf by:

H Holdgate - Trustee

Report of the Independent Auditors to the Trustees of
Willow Childcare

Opinion

We have audited the financial statements of Willow Childcare (the 'charity') for the year ended 31 March 2025 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2025 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees are responsible for the preparation of the financial statements which give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Report of the Independent Auditors to the Trustees of
Willow Childcare

Our responsibilities for the audit of the financial statements

We have been appointed as auditors under Section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

The objectives of our audit, in respect to fraud, are: to identify and assess the risks of material misstatement of the financial statements due to fraud; to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud, through designing and implementing appropriate responses; and to respond appropriately to fraud or suspected fraud identified during the audit. However, the primary responsibility for the prevention and detection of fraud rests with both those charged with governance of the entity and its management.

Our approach was as follows:

-We identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements from our general commercial and sector experience, and through discussion with the trustees and other management (as required by auditing standards), and discussed with the trustees and other management the policies and procedures regarding compliance with laws and regulations;

-We identified the following areas as those most likely to have such an effect: health and safety; General Data Protection Regulation (GDPR); fraud; bribery and corruption and employment law. Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the trustees and other management and inspection of regulatory and legal correspondence, if any.

-We considered the legal and regulatory frameworks directly applicable to the financial statements reporting framework (FRS 102 and the Charities Act 2011) and the relevant tax compliance regulations in the UK; -We considered the nature of the charity's operations, the control environment and business performance, including the key drivers for management's remuneration;

-We communicated identified laws and regulations throughout our team and remained alert to any indications of non-compliance throughout the audit;

-We considered the procedures and controls that the charity has established to address risks identified, or that otherwise prevent, deter and detect fraud; and how senior management monitors those programmes and controls.

Based on this understanding we designed our audit procedures to identify non-compliance with such laws and regulations. Where the risk was considered to be higher, we performed audit procedures to address each identified fraud risk. These procedures included: testing manual journals; reviewing the financial statement disclosures and testing to supporting documentation; performing analytical procedures; and enquiring of management, and were designed to provide reasonable assurance that the financial statements were free from fraud or error.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations (irregularities) is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

Other matters which we are required to address

The prior year financial statements were not subject to audit. The accounts for the year ended 31 March 2025 were prepared in accordance with Charities SORP (FRS 102) and were subject to audit.

Report of the Independent Auditors to the Trustees of
Willow Childcare

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



TC Group
Statutory Auditors
Harscombe House
1 Darklake View
Plymouth
Devon
PL6 7TL

Date: 08-01-26

Willow Childcare

Statement of Financial Activities
For The Year Ended 31 March 2025

		31.3.25	31.3.24
		Unrestricted	Total
		fund	funds
		£	as restated
	Notes		£
INCOME AND ENDOWMENTS FROM			
Charitable activities			
Childcare services	3	1,254,079	957,910
Investment income	2	19,961	157
Other income	4	3,148	1,683
Total		1,277,188	959,750
EXPENDITURE ON			
Charitable activities			
Childcare services	5	1,230,763	974,297
NET INCOME/(EXPENDITURE)		46,425	(14,547)
RECONCILIATION OF FUNDS			
Total funds brought forward			
As previously reported		1,430,599	1,445,146
Prior year adjustment	10	(224,529)	(224,529)
As restated		1,206,070	1,220,617
TOTAL FUNDS CARRIED FORWARD		1,252,495	1,206,070

The notes form part of these financial statements

Willow Childcare

Balance Sheet
31 March 2025

		31.3.25	31.3.24
		Unrestricted	Total
		fund	funds
		£	as restated
	Notes		£
FIXED ASSETS			
Tangible assets	11	232,763	339,161
CURRENT ASSETS			
Debtors	12	8,934	7,320
Investments	13	400,000	400,000
Cash at bank and in hand		652,928	496,849
		1,061,862	904,169
CREDITORS			
Amounts falling due within one year	14	(42,130)	(37,260)
NET CURRENT ASSETS		1,019,732	866,909
TOTAL ASSETS LESS CURRENT LIABILITIES		1,252,495	1,206,070
NET ASSETS		1,252,495	1,206,070
FUNDS	16		
Unrestricted funds		1,252,495	1,206,070
TOTAL FUNDS		1,252,495	1,206,070

The financial statements were approved by the Board of Trustees and authorised for issue on 7 January 2026 and were signed on its behalf by:

H Holdgate - Trustee

K Hussey - Trustee

The notes form part of these financial statements

Willow Childcare
Cash Flow Statement
For The Year Ended 31 March 2025

		31.3.25	31.3.24 as restated
	Notes	£	£
Cash flows from operating activities			
Cash generated from operations	1	136,118	(6,262)
Net cash provided by/(used in) operating activities		136,118	(6,262)
Cash flows from investing activities			
Purchase of tangible fixed assets		-	(5,253)
Current asset investments		-	(400,000)
Interest received		19,961	157
Net cash provided by/(used in) investing activities		19,961	(405,096)
Change in cash and cash equivalents in the reporting period		156,079	(411,358)
Cash and cash equivalents at the beginning of the reporting period		496,849	908,207
Cash and cash equivalents at the end of the reporting period		652,928	496,849

The notes form part of these financial statements

Willow Childcare

Notes to the Cash Flow Statement
For The Year Ended 31 March 2025

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

	31.3.25	31.3.24 as restated
	£	£
Net income/(expenditure) for the reporting period (as per the Statement of Financial Activities)	46,425	(14,547)
Adjustments for:		
Depreciation charges	106,398	30,308
Interest received	(19,961)	(157)
(Increase)/decrease in debtors	(1,614)	2,062
Increase/(decrease) in creditors	4,870	(23,928)
Net cash provided by/(used in) operations	136,118	(6,262)

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.4.24 £	Cash flow £	At 31.3.25 £
Net cash			
Cash at bank and in hand	496,849	156,079	652,928
	496,849	156,079	652,928
Liquid resources			
Deposits included in cash	-	-	-
Current asset investments	400,000	-	400,000
	400,000	-	400,000
Total	896,849	156,079	1,052,928

The notes form part of these financial statements

Willow Childcare

Notes to the Financial Statements For The Year Ended 31 March 2025

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

The financial statements are prepared in sterling, which is the functional currency of the Charitable Incorporated Organisation. Monetary amounts in these financial statements are rounded to the nearest £.

At the time of approving the financial statements, the trustees have a reasonable expectation that the Charitable Incorporated Organisation has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

Income

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

Cash donations are recognised on receipt. Other donations are recognised once the Charitable Incorporated Organisation has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of donation.

All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income as set out below.

Income is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods and services provided in normal course of business.

Government Grants

Grant funding is received in advance and is recognised over the period of delivery of the service. This policy is in line with the required performance method.

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.

Charitable expenditure comprises those costs incurred by the charity in delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those of an indirect nature necessary to support them.

Allocation and apportionment of costs

All costs relate to the charitable activity of the charity and are allocated against charitable activities on a basis designed to reflect the use of the resource. Apportionment of direct charitable costs is based upon time spent on each activity.

Support costs are allocated to each activity based upon time spent on each activity.

Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual value over their useful lives on the following bases:

Willow Childcare

Notes to the Financial Statements - continued For The Year Ended 31 March 2025

1. ACCOUNTING POLICIES - continued

Tangible fixed assets

	depreciated on a straight line basis over the remaining life of the
Leasehold land and building	lease
Fixtures and fittings	15% reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

The depreciation rates for the leasehold premises and improvements are based on an expected lease term to be extended from 2026 for a further 20 years.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

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

Designated funds comprise funds which have been set aside at the discretion of the trustees for specific purposes. The purposes and uses of the designated funds are set out in the notes to the financial statements.

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.

Pension costs and other post-retirement benefits

The charity operates a defined contribution pension scheme. The pension costs charge represents contributions payable by the charity to the fund in the year in which they are payable and recognised in the Statement of Financial Activities. Differences between contribution payable and the contributions actually paid in the year are shown as either accruals or prepayments at the year end.

Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown with borrowings in current liabilities.

Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the Charitable Incorporated Organisation is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

Current asset investments

Current asset investments are investments the charity holds for resale or pending their sale and cash or cash equivalents with a maturity date of less than one year. This heading includes cash on deposit and cash equivalents with a maturity of less than one year held for investment purposes rather than to meet short-term cash commitments as they fall due.

Investments are held at fair value in the balance sheet with any gain or loss recognised in the statement of financial position in the period in which they arise.

Willow Childcare

Notes to the Financial Statements - continued
For The Year Ended 31 March 2025

2. INVESTMENT INCOME		31.3.25	31.3.24 as restated
		£	£
Interest receivable		<u>19,961</u>	<u>157</u>
3. INCOME FROM CHARITABLE ACTIVITIES		31.3.25	31.3.24 as restated
		£	£
Attendance fees	Activity		
	Childcare services	461,486	558,004
Grants	Childcare services	787,950	394,406
Registration fees	Childcare services	4,643	5,500
		<u>1,254,079</u>	<u>957,910</u>
Grants received, included in the above, are as follows:		31.3.25	31.3.24 as restated
		£	£
PICS funding		6,515	11,523
Support funding		4,933	1,981
Nursery education funding		776,502	380,902
		<u>787,950</u>	<u>394,406</u>
4. OTHER INCOME		31.3.25	31.3.24 as restated
		£	£
Milk vouchers refund		1,880	1,683
Other income		1,268	-
		<u>3,148</u>	<u>1,683</u>
5. CHARITABLE ACTIVITIES COSTS			
	Direct Costs	Support costs (see note 6)	Totals
	£	£	£
Childcare services	<u>974,412</u>	<u>256,351</u>	<u>1,230,763</u>

Willow Childcare

Notes to the Financial Statements - continued
For The Year Ended 31 March 2025

6. SUPPORT COSTS

	Management £	Governance costs £	Totals £
Childcare services	<u>247,441</u>	<u>8,910</u>	<u>256,351</u>
Support costs, included in the above, are as follows:			
		31.3.25	31.3.24 as restated
			Total
		Childcare services £	activities £
Wages		122,090	110,653
Social security		13,053	11,551
Rates and water		9,196	11,608
Insurance		2,035	4,227
Light and heat		14,359	21,694
Telephone		4,827	4,685
Postage and stationery		2,969	8,344
Cleaning		38,232	35,568
Repairs and maintenance		26,823	21,525
Legal and professional fees		2,274	5,310
Staff incentives		3,249	3,972
Subscriptions		7,663	1,843
Bank charges		671	557
Auditors' remuneration		5,750	-
Auditors' remuneration for non audit work		3,160	-
Independent examiners fees		-	3,900
		<u>256,351</u>	<u>245,437</u>

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2025 nor for the year ended 31 March 2024.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2025 nor for the year ended 31 March 2024.

8. STAFF COSTS

	31.3.25 £	31.3.24 as restated £
Wages and salaries	867,632	693,690
Social security costs	57,036	50,158
Other pension costs	31,077	25,151
	<u>955,745</u>	<u>768,999</u>

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

	31.3.25	31.3.24 as restated
Childcare employees	36	26
Admin & office staff	3	3
Support staff	2	1
	<u>41</u>	<u>30</u>

Willow Childcare

Notes to the Financial Statements - continued
For The Year Ended 31 March 2025

8. STAFF COSTS - continued

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

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund as restated £
INCOME AND ENDOWMENTS FROM	
Charitable activities	
Childcare services	957,910
Investment income	157
Other income	1,683
Total	<u>959,750</u>
EXPENDITURE ON	
Charitable activities	
Childcare services	<u>974,297</u>
NET INCOME/(EXPENDITURE)	<u>(14,547)</u>
RECONCILIATION OF FUNDS	
Total funds brought forward	
As previously reported	1,445,146
Prior year adjustment	(224,529)
As restated	<u>1,220,617</u>
TOTAL FUNDS CARRIED FORWARD	<u><u>1,206,070</u></u>

10. PRIOR YEAR ADJUSTMENT

A prior year adjustment has been recognised in the financial statements in respect of misstated depreciation on the leasehold improvements. This treatment is not in accordance with Charities SORP (FRS 102) which states the accounting policy should be based on the length of the lease.

The effect on retained earnings brought forward is a reduction of £224,529 (profit overstated / expenses understated). The financial result for each of the impacted financial years are; financial year 2022 overstated by £71,279; financial year 2023 overstated by £76,199 and financial year 2024 overstated by £77,051.

Willow Childcare

Notes to the Financial Statements - continued
For The Year Ended 31 March 2025

11. TANGIBLE FIXED ASSETS

	Long leasehold £	Fixtures and fittings £	Totals £
COST			
At 1 April 2024 and 31 March 2025	<u>597,540</u>	<u>58,203</u>	<u>655,743</u>
DEPRECIATION			
At 1 April 2024	294,681	21,901	316,582
Charge for year	<u>100,953</u>	<u>5,445</u>	<u>106,398</u>
At 31 March 2025	<u>395,634</u>	<u>27,346</u>	<u>422,980</u>
NET BOOK VALUE			
At 31 March 2025	<u>201,906</u>	<u>30,857</u>	<u>232,763</u>
At 31 March 2024	<u>302,859</u>	<u>36,302</u>	<u>339,161</u>

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.25	31.3.24 as restated
	£	£
Trade debtors	5,753	7,165
Other debtors	323	155
Prepayments	<u>2,858</u>	<u>-</u>
	<u>8,934</u>	<u>7,320</u>

13. CURRENT ASSET INVESTMENTS

At the financial year ended 31 March 2025 the charity holds cash investments of £400,000 (2024; £400,000) with a maturity date in financial year 31 March 2026. .

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.25	31.3.24 as restated
	£	£
Trade creditors	3,880	5,910
Taxation and social security	13,952	11,387
Other creditors	<u>24,298</u>	<u>19,963</u>
	<u>42,130</u>	<u>37,260</u>

15. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	31.3.25	31.3.24 as restated
	£	£
Within one year	2	2
Between one and five years	<u>-</u>	<u>2</u>
	<u>2</u>	<u>4</u>

Willow Childcare

Notes to the Financial Statements - continued
For The Year Ended 31 March 2025

16. MOVEMENT IN FUNDS

	At 1.4.24 £	Prior year adjustment £	Net movement in funds £	At 31.3.25 £
Unrestricted funds				
General fund	1,430,599	(224,529)	46,425	1,252,495
TOTAL FUNDS	<u>1,430,599</u>	<u>(224,529)</u>	<u>46,425</u>	<u>1,252,495</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	1,277,188	(1,230,763)	46,425
TOTAL FUNDS	<u>1,277,188</u>	<u>(1,230,763)</u>	<u>46,425</u>

Comparatives for movement in funds

	At 1.4.23 £	Prior year adjustment £	Net movement in funds £	At 31.3.24 £
Unrestricted funds				
General fund	1,445,146	(224,529)	(14,547)	1,206,070
TOTAL FUNDS	<u>1,445,146</u>	<u>(224,529)</u>	<u>(14,547)</u>	<u>1,206,070</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	959,750	(974,297)	(14,547)
TOTAL FUNDS	<u>959,750</u>	<u>(974,297)</u>	<u>(14,547)</u>

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

	At 1.4.23 £	Prior year adjustment £	Net movement in funds £	At 31.3.25 £
Unrestricted funds				
General fund	1,445,146	(449,058)	31,878	1,027,966
TOTAL FUNDS	<u>1,445,146</u>	<u>(449,058)</u>	<u>31,878</u>	<u>1,027,966</u>

Willow Childcare

Notes to the Financial Statements - continued
For The Year Ended 31 March 2025

16. MOVEMENT IN FUNDS - continued

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 £
Unrestricted funds			
General fund	2,236,938	(2,205,060)	31,878
TOTAL FUNDS	<u>2,236,938</u>	<u>(2,205,060)</u>	<u>31,878</u>

17. RELATED PARTY DISCLOSURES

There were no disclosable related party transactions during the year other than trustee expenses disclosed in note 8 of the financial statements. (2024 - none).

Key management personnel include M Andrew (Head of Centre) and received a remuneration of £57,174 (2024; 52,071) salary in the financial year.

The CIO was under the control of the charity trustees, as detailed on page 4, throughout the year.

WILLOW CHILDCARE

England & Wales - Charity number 1183332

Accounts

WILLOW CHILDCARE
A CHARITABLE INCORPORATED ORGANISATION
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

WILLOW CHILDCARE

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	C Hedges H Holdgate M Nally K Hussey M Bradwell	(Appointed 6 March 2024) (Appointed 14 June 2023)
Head of Centre	M Andrew	
Charity number	1183332	
Registered office	Greenway Avenue Plympton Plymouth PL7 4RR	
Independent examiner	David Pinder BSc FCA DChA David Pinder & Co Limited 23 Lockyer Street Plymouth Devon PL1 2QZ	
Bankers	Lloyds Bank plc PO Box 1000 Andover BX1 1LT	

WILLOW CHILDCARE

CONTENTS

	Page
Trustees' report	1 - 5
Independent examiner's report	6
Statement of financial activities	7
Balance sheet	8
Statement of cash flows	9
Notes to the financial statements	10 - 16

WILLOW CHILDCARE

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2024

The trustees present their annual report and financial statements for the year ended 31 March 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Charitable Incorporated Organisation's constitution, the Charities Act 2011 and "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

The Charitable Incorporated Organisation's objectives are the advancement of the education of children below compulsory school age, in particular by providing or assisting in the provision of nursery facilities by providing safe and satisfying group play and nursery education of a high standard; and the provision of care, recreational and educational facilities for all children outside of normal school hours. This is embodied in The Vision Statement and Aims of the CIO.

The Vision Statement and Aims of the CIO are:

Vision Statement

At Willow Childcare CIO children, parents and carers, staff and trustees work together to create an environment which is challenging, stimulating, creative and enjoyable, where all are encouraged and supported to become independent and lifelong learners and where everyone feels safe, valued and respected.

Aims

The CIO furthers its charitable purposes for the public benefit with its aims:

To develop and maintain a staff team committed to training and development to enable them to provide a high quality service for children and their families that makes a positive difference to their lives.

To promote a partnership approach with families, working with them to meet each child's individual needs.

To help children to develop an understanding of themselves and others and so build trusting and sensitive relationships, enabling them to play and work as part of a community, recognising and valuing difference and demonstrating care and concern for others.

To safeguard children, protect them from abuse and harm, and ensure that they begin to learn how to keep themselves safe.

To provide learning opportunities designed implemented and reviewed so that they foster an appetite for learning and encourage enjoyment.

To help children to understand that a healthy lifestyle includes eating healthily, taking exercise and keeping mentally and emotionally healthy.

To nurture self confidence and self esteem, encourage independence, and involve children in decision making.

To provide clear boundaries for acceptable behaviour using encouragement and praise as rewards to develop children's moral understanding.

To use all opportunities to extend children's learning, indoors, in the local community, and in the natural environment.

To strive for continual improvement in the quality of care and education we provide.

WILLOW CHILDCARE

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

Performance of the CIO

Willow Childcare endeavours to serve the Woodford community, specifically to provide affordable and local child-care facilities for the community.

The facilities are available daily from 7.30 a.m. - 6.p.m. for 51 weeks of the year.

The CIO works in partnership with Plymouth Early Years Service to provide 15 free flexible hours of early learning for three and four year olds for 38 weeks each year and an additional 15 hours for the children of parents who fulfil government criteria and so are eligible for 30 hours in total.

The Trust works with in partnership with Plymouth Early Years' Service to provide 15 free flexible hours of early learning for vulnerable two year olds for 38 weeks each year; as well as to provide support for vulnerable families.

The CIO provides an Out of School Club and Holiday Club and in conjunction with the support services; can assist families in need.

The objectives for the year were:

Key Objectives for 2023 -24:

1. To secure the lease for the former Woodford Children's Centre which we extended and refurbished in 2022, to provide additional childcare places and improved facilities.
- 2.To refurbish toilets and washrooms in two areas of the centre.
3. To employ an artist in residence to enhance the creative opportunities for children.
4. To prepare for the impact of the new childcare initiatives planned by government for 2024.

Public benefit

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the Charitable Incorporated Organisation should undertake.

WILLOW CHILDCARE

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

Achievements and performance

The main areas of charitable activity are affordable and wrap-around childcare for children aged 3 months to 4 years and holiday and out of school provision for 5 to 12 year olds.

Key achievements and performance for 2023-2024:

An Early Years Teacher has taken the role of artist in residence, working with all children to develop and nurture their creativity.

We continue to employ an Early Years Teacher to mentor and coach practitioners undertaking further qualifications. A practitioner achieved a Level 3 Early Years Educator qualification with a distinction.

The Head of Centre continued to be part of a strategy group which successfully obtained funding to undertake a project to promote creativity through a shared pedagogy between artists and early years practitioners.

Procedures were implemented to prepare for the increased administration required to provide funded hours for the working parents of two year olds from April 2024. Practitioners were recruited to accommodate the additional children.

Objective 1. While the lease of the adjoining former Children's Centre premises has been agreed in principle, and the legal services of Foot Anstey have been engaged, the lease has yet to be signed. So this objective will be carried forward to 2024-2025.

Objective 2. A survey of the toilets and washrooms has been carried out and tenders issued for the works, but these have not yet been completed. This objective will be carried forward to 2024-2025.

Financial review

The net deficit (unrestricted) for the year amounted to £(14,547) (2023- £(4,359)). The net deficit has been deducted from unrestricted reserves brought forward.

The accounts are independently examined and these accounts are presented to the trustees at a trustees meeting. The CIO retains a reserve, and any surplus is put back into the CIO.

Fees are reviewed annually to ensure financial sustainability.

Fees were increased in April 2023.

It is the policy of the Charitable Incorporated Organisation that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the Charitable Incorporated Organisation's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

Risk Management

Risk factors include Safeguarding, Health and Safety, Finance and Staffing

Safeguarding is a key consideration for Willow Childcare and is a standing item on the agenda for all scheduled trustee meetings. Enhanced DBS is required for both trustees and employees. Training to ensure all employees are up-to-date is ongoing, including at least one trustee, as part of safe recruiting.

Health and Safety is also a key element for all employees and is included annually at the full staff meeting, which is also attended by a trustee. The board of trustees includes a qualified surveyor who this year has completed a Condition Survey of the new / additional premises.

WILLOW CHILDCARE

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

Risk factors for Finance

- Decreasing value and age-targeting of government funding places higher costs on families of babies and under two year olds
- Increasing costs of services, especially electricity.
- Competition from other providers who may seek to undercut: we have adjusted our charging structure and maintained our high quality.

Risk factors for Staffing

- Recruitment of staff, an issue across the sector
- Staff deployment as a result of absence through ill-health.
- While there is a leadership team to support the Head of Centre, there is currently no obvious person to step up.
- The Local Authority no longer offers training, hence limiting available options, partially met through online facilities.

Plans for future periods

Key Objectives for 2024 – 2025

1. To secure the lease for the former Woodford Children's Centre which we extended and refurbished in 2022, to provide additional childcare places and improved facilities.
2. To refurbish toilets and washrooms in the Bluebell Room and Foxglove Room.
3. To work in collaboration with Plymouth University and Stiltskin Theatre Company on the Tiny Voices Giant Ideas project.
4. To manage the government childcare initiative to increase funded childcare and education for children from two years and prepare for the impact of the new childcare initiatives planned by government for 2024.

Structure, governance and management

The charity is a charitable incorporated organisation, constituted under a trust deed dated 1 July 2021.

In accordance with the Constitution the members of the CIO are the charity trustees, of which there are four. Any member of the trustees may call a meeting; this is usually the Chair. Invitees to the meetings are the Head of Centre, the Business Manager and a representative of the staff. The Head of Centre will normally present her Report and the Business Manager presents financial reports.

A minimum of three meetings are held each year: additional meetings are called in response to specific issues, such as addressing building defects.

The trustees who served during the year and up to the date of signature of the financial statements were:

C Hedges

H Holdgate

M Nally

K Hussey

(Appointed 6 March 2024)

M Bradwell

(Appointed 14 June 2023)

Trustees are nominated for appointment by the remaining Trustees as and when vacancies occur.

There must be at least four charity trustees. If the number falls below this minimum, the remaining trustee or trustees may act only to call a meeting of the charity trustees or appoint a new charity trustee.

There is no maximum number of charity trustees that may be appointed to the CIO

WILLOW CHILDCARE

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

The Trustees' Terms of Reference are:

1. To plan for the strategic development of the Charity
2. To implement the vision of the Charity
1. To overview the management and organisation of the Charity
2. To monitor the financial performance, set the annual budget and maintain sustainability of the Charity
3. To ensure that all statutory legislation is complied with
4. To ensure the well-being and work/life balance of staff
7. To adhere to all charity status requirements.

The Trustees delegate the operational management of the centre to the Head of Centre.

The CIO's policy is to consult and discuss with employees, matters likely to affect employees' interests.

Information of matters of concern to employees is given through information bulletins and reports which seek to achieve a common awareness on the part of all employees of the financial and economic factors affecting the Charity's performance.

Applications for employment by disabled persons are always fully considered, bearing in mind the aptitudes of the applicant concerned. In the event of members of staff becoming disabled, every effort is made to ensure that their employment within the Charity continues and that the appropriate training is arranged. It is the policy of the Charity that the training, career development and promotion of disabled persons should, as far as possible, be identical to that of other employees.

Funds held as custodian trustee

Willow Childcare and its Trustees do not act as the Custodian Trustees of any other Charity.

Legal position of the premises: land and buildings

The main building and outdoor areas are leased from Plymouth City Council; with the lease coming up for renewal in 2026. The leasehold interest (as listed in Schedule 4 of the Transfer Agreement) of the Charity was transferred to the CIO by a Property Transfer Deed, dated 1st July 2021.

We are in the process of concluding the lease for the additional adjoining premises (the former Children's Centre), this being in the hands of our solicitors, Foot Anstey.

It is anticipated that the whole premises will be combined into a single lease that will be negotiated in 2026.

The trustees' report was approved by the Board of Trustees.

C Hedges
Trustee

20 November 2024

WILLOW CHILDCARE

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF WILLOW CHILDCARE

I report to the trustees on my examination of the financial statements of Willow Childcare (the Charitable Incorporated Organisation) for the year ended 31 March 2024.

Responsibilities and basis of report

As the trustees of the Charitable Incorporated Organisation you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the Charitable Incorporated Organisation's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the Charitable Incorporated Organisation's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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

- 1 accounting records were not kept in respect of the Charitable Incorporated Organisation as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements to be reached.

David Pinder BSc FCA DChA

David Pinder & Co Limited

The Institute of Chartered Accountants in England and Wales
23 Lockyer Street
Plymouth
Devon
PL1 2QZ

Dated: 20 November 2024

WILLOW CHILDCARE

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2024

	Notes	Unrestricted funds 2024 £	Unrestricted funds 2023 £
<u>Income and endowments from:</u>			
Child care services	2	957,910	831,338
Investments	3	157	-
Other income	4	1,683	1,407
Total income		<u>959,750</u>	<u>832,745</u>
<u>Expenditure on:</u>			
Charitable activities	5	<u>974,297</u>	<u>837,104</u>
Net expenditure for the year/ Net movement in funds		(14,547)	(4,359)
Fund balances at 1 April 2023		<u>1,445,146</u>	<u>1,449,505</u>
Fund balances at 31 March 2024		<u><u>1,430,599</u></u>	<u><u>1,445,146</u></u>

The statement of financial activities includes all gains and losses recognised in the year.

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

WILLOW CHILDCARE

BALANCE SHEET

AS AT 31 MARCH 2024

		2024		2023	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	10		563,690		588,745
Current assets					
Debtors	11	7,319		9,382	
Cash at bank and in hand		896,849		908,207	
		904,168		917,589	
Creditors: amounts falling due within one year	12	37,259		61,188	
Net current assets			866,909		856,401
Total assets less current liabilities			1,430,599		1,445,146
The funds of the Charitable Incorporated Organisation					
Unrestricted funds	13		1,430,599		1,445,146
			1,430,599		1,445,146

The financial statements were approved by the trustees on 20 November 2024

C Hedges
Trustee

H Holdgate
Trustee

WILLOW CHILDCARE

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2024

	Notes	2024 £	£	2023 £	£
Cash flows from operating activities					
Cash (absorbed by)/generated from operations	16		(6,262)		53,342
Investing activities					
Purchase of tangible fixed assets		(5,253)		(33,289)	
Investment income received		157		-	
Net cash used in investing activities			(5,096)		(33,289)
Net cash used in financing activities			-		-
Net (decrease)/increase in cash and cash equivalents			(11,358)		20,053
Cash and cash equivalents at beginning of year			908,207		888,154
Cash and cash equivalents at end of year			896,849		908,207

WILLOW CHILDCARE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

Charity information

Willow Childcare is a Charitable Incorporated Organisation (CIO) as constituted on 1 July 2021.

1.1 Accounting convention

The financial statements have been prepared in accordance with the Charitable Incorporated Organisation's constitution, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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). The Charitable Incorporated Organisation is a Public Benefit Entity as defined by FRS 102.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the Charitable Incorporated Organisation. Monetary amounts in these financial statements are rounded to the nearest £.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the Charitable Incorporated Organisation has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Designated funds comprise funds which have been set aside at the discretion of the trustees for specific purposes. The purposes and uses of the designated funds are set out in the notes to the financial statements.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

Income is recognised when the Charitable Incorporated Organisation is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the Charitable Incorporated Organisation has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income as set out below.

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods and services provided in normal course of business.

WILLOW CHILDCARE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

(Continued)

1.5 Expenditure

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

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Other expenditure represents those items not falling into any other heading.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Leasehold land and buildings	25 years
Fixtures and fittings	15% reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

The depreciation rates for the leasehold premises and improvements are based on an expected lease term to be extended from 2026 for a further 20 years.

1.7 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.8 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the Charitable Incorporated Organisation is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.9 Retirement benefits

The charity operates a defined contribution pension scheme. The pension cost charge represents contributions payable by the trust to the fund in the year in which they are payable. Differences between contributions payable and contributions actually paid in the year are shown as either accruals or prepayments at the year end.

WILLOW CHILDCARE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

2 Income from charitable activities

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Child care services		
Income within charitable activities	957,910	831,338

3 Income from investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Interest receivable	157	-

4 Other income

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Other income	1,683	1,407

WILLOW CHILDCARE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

5 Expenditure on charitable activities

	Child care services 2024 £	Child care services 2023 £
Direct costs		
Staff costs	646,795	544,440
Depreciation and impairment	30,308	31,065
Materials and small equipment	4,904	4,807
Food for children and staff	26,317	17,442
Health and hygiene	4,688	2,974
Toys and equipment	4,674	3,741
Staff training	11,059	9,548
	<u>728,745</u>	<u>614,017</u>
Share of support and governance costs (see note 6)		
Support	241,652	218,947
Governance	3,900	4,140
	<u>974,297</u>	<u>837,104</u>
Analysis by fund		
Unrestricted funds	<u>974,297</u>	<u>837,104</u>

6 Support costs

	Support costs £	Governance costs £	2024 £	Support costs £	Governance costs £	2023 £
Staff costs	122,204	-	122,204	111,834	-	111,834
Premises costs	94,621	-	94,621	81,918	-	81,918
Office and communication costs	22,311	-	22,311	22,431	-	22,431
Other costs	1,959	-	1,959	2,121	-	2,121
Bank charges	557	-	557	643	-	643
Independent examiners fee	-	3,900	3,900	-	4,140	4,140
	<u>241,652</u>	<u>3,900</u>	<u>245,552</u>	<u>218,947</u>	<u>4,140</u>	<u>223,087</u>
Analysed between						
Charitable activities	<u>241,652</u>	<u>3,900</u>	<u>245,552</u>	<u>218,947</u>	<u>4,140</u>	<u>223,087</u>

7 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the Charitable Incorporated Organisation during the year.

WILLOW CHILDCARE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

8 Employees

The average monthly number of employees during the year was:

	2024 Number	2023 Number
Childcare employees	26	25
Admin & office staff	3	3
Support staff	1	1
Total	30	29

Employment costs

	2024 £	2023 £
Wages and salaries	693,690	594,091
Social security costs	50,158	41,968
Other pension costs	25,151	20,215
	768,999	656,274

There were no employees whose annual remuneration was more than £60,000.

9 Taxation

As a Charitable Incorporated Organisation Willow Childcare is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or s256 of the Taxation of Chargeable Gains Act of 1992 to the extent that these are applied to its charitable objects. No tax charges have arisen in the charity.

10 Tangible fixed assets

	Leasehold land and buildings £	Fixtures and fittings £	Total £
Cost			
At 1 April 2023	593,486	57,004	650,490
Additions	4,054	1,199	5,253
At 31 March 2024	597,540	58,203	655,743
Depreciation and impairment			
At 1 April 2023	46,250	15,495	61,745
Depreciation charged in the year	23,902	6,406	30,308
At 31 March 2024	70,152	21,901	92,053
Carrying amount			
At 31 March 2024	527,388	36,302	563,690
At 31 March 2023	547,236	41,509	588,745

WILLOW CHILDCARE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

11 Debtors

	2024 £	2023 £
Amounts falling due within one year:		
Trade debtors	7,164	9,223
Other debtors	155	159
	<u>7,319</u>	<u>9,382</u>

12 Creditors: amounts falling due within one year

	2024 £	2023 £
Other taxation and social security	11,387	10,272
Trade creditors	7,415	33,027
Other creditors	4,363	3,757
Accruals and deferred income	14,094	14,132
	<u>37,259</u>	<u>61,188</u>

13 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used.

	At 1 April 2023 £	Incoming resources £	Resources expended £	At 31 March 2024 £
General funds	<u>1,445,146</u>	<u>959,750</u>	<u>(974,297)</u>	<u>1,430,599</u>
Previous year:	At 1 April 2022 £	Incoming resources £	Resources expended £	At 31 March 2023 £
General funds	<u>1,449,505</u>	<u>832,745</u>	<u>(837,104)</u>	<u>1,445,146</u>

14 Related party transactions

There were no disclosable related party transactions during the year (2023 - none).

The CIO was under the control of the charity trustees, as detailed on page 4, throughout the year.

15 Analysis of changes in net funds

The Charitable Incorporated Organisation had no material debt during the year.

WILLOW CHILDCARE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

16	Cash generated from operations	2024 £	2023 £
	Deficit for the year	(14,547)	(4,359)
	Adjustments for:		
	Investment income recognised in statement of financial activities	(157)	-
	Depreciation and impairment of tangible fixed assets	30,308	31,065
	Movements in working capital:		
	Decrease/(increase) in debtors	2,063	(209)
	(Decrease)/increase in creditors	(23,929)	26,845
	Cash (absorbed by)/generated from operations	(6,262)	53,342

Accounts

WILLOW CHILDCARE
A CHARITABLE INCORPORATED ORGANISATION
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

WILLOW CHILDCARE

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	C Hedges C Newcombe H Holdgate Mr M Nally
Head of Centre	M Andrew
Charity number	1183332
Registered office	Greenway Avenue Plympton Plymouth PL7 4RR
Independent examiner	David Pinder BSc FCA DChA David Pinder & Co Limited 23 Lockyer Street Plymouth Devon PL1 2QZ
Bankers	Lloyds Bank plc PO Box 1000 Andover BX1 1LT

WILLOW CHILDCARE

CONTENTS

	Page
Trustees' report	1 - 5
Independent examiner's report	6
Statement of financial activities	7
Balance sheet	8
Statement of cash flows	9
Notes to the financial statements	10 - 16

WILLOW CHILDCARE

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2023

The trustees present their annual report and financial statements for the year ended 31 March 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Charitable Incorporated Organisation's constitution, the Charities Act 2011 and "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

The Charitable Incorporated Organisation's objectives are the advancement of the education of children below compulsory school age, in particular by providing or assisting in the provision of nursery facilities by providing safe and satisfying group play and nursery education of a high standard; and the provision of care, recreational and educational facilities for all children outside of normal school hours. This is embodied in The Vision Statement and Aims of the CIO.

The Vision Statement and Aims of the CIO are:

Vision Statement

At Willow Childcare CIO children, parents and carers, staff and trustees work together to create an environment which is challenging, stimulating, creative and enjoyable, where all are encouraged and supported to become independent and lifelong learners and where everyone feels safe, valued and respected.

Aims

The CIO furthers its charitable purposes for the public benefit with its aims:

To develop and maintain a staff team committed to training and development to enable them to provide a high quality service for children and their families that makes a positive difference to their lives.

To promote a partnership approach with families, working with them to meet each child's individual needs.

To help children to develop an understanding of themselves and others and so build trusting and sensitive relationships, enabling them to play and work as part of a community, recognising and valuing difference and demonstrating care and concern for others.

To safeguard children, protect them from abuse and harm, and ensure that they begin to learn how to keep themselves safe.

To provide learning opportunities designed implemented and reviewed so that they foster an appetite for learning and encourage enjoyment.

To help children to understand that a healthy lifestyle includes eating healthily, taking exercise and keeping mentally and emotionally healthy.

To nurture self confidence and self esteem, encourage independence, and involve children in decision making.

To provide clear boundaries for acceptable behaviour using encouragement and praise as rewards to develop children's moral understanding.

To use all opportunities to extend children's learning, indoors, in the local community, and in the natural environment.

To strive for continual improvement in the quality of care and education we provide.

WILLOW CHILDCARE

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

Performance of the CIO

Willow Childcare endeavours to serve the Woodford community, specifically to provide affordable and local child-care facilities for the community.

The facilities are available daily from 7.30 a.m. - 6.p.m. for 51 weeks of the year.

The CIO works in partnership with Plymouth Early Years Service to provide 15 free flexible hours of early learning for three and four year olds for 38 weeks each year and an additional 15 hours for the children of parents who fulfil government criteria and so are eligible for 30 hours in total.

The Trust works with in partnership with Plymouth Early Years' Service to provide 15 free flexible hours of early learning for vulnerable two year olds for 38 weeks each year; as well as to provide support for vulnerable families.

The CIO provides an Out of School Club and Holiday Club and in conjunction with the support services; can assist families in need.

The objectives for the year were:

Key Objectives for 2022 -23:

1. To expand by leasing the building no longer used by Woodford Children's Centre so that additional places can be provided to accommodate additional hours of free childcare.
2. To commission a report on the condition of the roof and carry out repairs to prevent further damage to the building
3. To provide professional development opportunities so that experienced practitioners can obtain a Lead Practitioner Level 5 qualification and less experienced practitioners an Early Years Educator Level 3 qualification.
4. To work with the University of Plymouth and local artists to develop a pedagogical meeting place for artists and Early Years leaders, in order to promote creativity.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the Charitable Incorporated Organisation should undertake.

Achievements and performance

The main areas of charitable activity are affordable and wrap-around childcare for children aged 3 months to 4 years and holiday and out of school provision for 5 to 12 year olds.

Key achievements and performance for 2022-2023:

An Ofsted inspection carried out on 28th July 2022 resulted in a judgement of 'Outstanding' in the quality of education; behaviour and attitudes; personal development; leadership and management; and overall effectiveness.

A report on the condition of the roof of the former Woodford Children's Centre found it to be of a poor construction with a number of latent defects. There was extensive damage to the interior of the building due to water ingress. The roof has been repaired and the defects remedied.

We employed an Early Years Teacher as a member of the Senior Leadership Team to provide support, coaching and mentoring to practitioners undertaking a Level 5 Lead Practitioner qualification; and Level 3 Early Years Educator qualification.

The Head of Centre joined a working group of Early Years leaders and local artists to apply for funding to undertake a project where shared pedagogy between artists and early years practitioners can promote creativity.

Objective 1. While the lease of the adjoining former Children's Centre premises has been agreed in principle, and the legal services of Foot Anstey have been engaged, the lease has yet to be signed. So this objective will be carried forward to 2023-2024.

WILLOW CHILDCARE

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

Financial review

The net deficit (unrestricted) for the year amounted to £(4,359) (2022- £(3,415)). The net deficit has been deducted from unrestricted reserves brought forward.

The accounts are independently examined and these accounts are presented to the trustees at a trustees meeting. The CIO retains a reserve and any surplus is put back into the CIO.

Fees are reviewed annually to ensure financial sustainability.

Fees were increased in April 2022.

It is the policy of the Charitable Incorporated Organisation that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the Charitable Incorporated Organisation's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

Risk Management

Risk factors include Safeguarding, Health and Safety, Finance and Staffing

Safeguarding is a key consideration for Willow Childcare and is a standing item on the agenda for all scheduled trustee meetings. Enhanced DBS is required for both trustees and employees. Training to ensure all employees are up-to-date is ongoing, including at least one trustee, as part of safe recruiting.

Health and Safety is also a key element for all employees and is included annually at the full staff meeting, which is also attended by a trustee. The board of trustees includes a qualified surveyor who this year has completed a Condition Survey of the new / additional premises.

Risk factors for Finance

- Decreasing value and age-targeting of government funding places higher costs on families of babies and under two year olds
- Increasing costs of services, especially electricity.
- Competition from other providers who may seek to undercut: we have adjusted our charging structure and maintained our high quality.

Risk factors for Staffing

- Recruitment of staff, an issue across the sector
- Staff deployment as a result of absence through ill-health: COVID remains a factor.
- While there is a leadership team to support the Head of Centre, there is currently no obvious person to step up.
- The Local Authority no longer offers training, hence limiting available options, partially met through online facilities.

WILLOW CHILDCARE

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

Plans for future periods

Key Objectives for 2023 – 2024

1. To secure the lease for the former Woodford Children's Centre which we extended and refurbished in 2022, to provide additional childcare places and improved facilities.
2. To refurbish toilets and washrooms in two areas of the centre.
3. To employ an artist in residence to enhance the creative opportunities for children.
4. To prepare for the impact of the new childcare initiatives planned by government for 2024.

Structure, governance and management

The charity is a charitable incorporated organisation, constituted under a trust deed dated 1 July 2021.

In accordance with the Constitution the members of the CIO are the charity trustees, of which there are four. Any member of the trustees may call a meeting; this is usually the Chair. Invitees to the meetings are the Head of Centre, the Business Manager and a representative of the staff. The Head of Centre will normally present her Report and the Business Manager presents financial reports.

A minimum of three meetings are held each year: additional meetings are called in response to specific issues, such as addressing building defects.

The trustees who served during the year and up to the date of signature of the financial statements were:

C Hedges

C Newcombe

H Holdgate

Mr M Nally

Trustees are nominated for appointment by the remaining Trustees as and when vacancies occur.

There must be at least four charity trustees. If the number falls below this minimum, the remaining trustee or trustees may act only to call a meeting of the charity trustees or appoint a new charity trustee.

There is no maximum number of charity trustees that may be appointed to the CIO

WILLOW CHILDCARE

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

The Trustees' Terms of Reference are:

1. To plan for the strategic development of the Charity
2. To implement the vision of the Charity
1. To overview the management and organisation of the Charity
2. To monitor the financial performance, set the annual budget and maintain sustainability of the Charity
3. To ensure that all statutory legislation is complied with
4. To ensure the well-being and work/life balance of staff
7. To adhere to all charity status requirements.

The Trustees delegate the operational management of the centre to the Head of Centre.

The CIO's policy is to consult and discuss with employees, matters likely to affect employees' interests.

Information of matters of concern to employees is given through information bulletins and reports which seek to achieve a common awareness on the part of all employees of the financial and economic factors affecting the Charity's performance.

Applications for employment by disabled persons are always fully considered, bearing in mind the aptitudes of the applicant concerned. In the event of members of staff becoming disabled, every effort is made to ensure that their employment within the Charity continues and that the appropriate training is arranged. It is the policy of the Charity that the training, career development and promotion of disabled persons should, as far as possible, be identical to that of other employees.

Funds held as custodian trustee

Willow Childcare and its Trustees do not act as the Custodian Trustees of any other Charity.

Legal position of the premises: land and buildings

The main building and outdoor areas are leased from Plymouth City Council; with the lease coming up for renewal in 2026. The leasehold interest (as listed in Schedule 4 of the Transfer Agreement) of the Charity was transferred to the CIO by a Property Transfer Deed, dated 1st July 2021.

We are in the process of concluding the lease for the additional adjoining premises (the former Children's Centre), this being in the hands of our solicitors, Foot Anstey.

It is anticipated that the whole premises will be combined into a single lease that will be negotiated in 2026.

The trustees' report was approved by the Board of Trustees.

C Hedges
Trustee

15 November 2023

WILLOW CHILDCARE

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF WILLOW CHILDCARE

I report to the trustees on my examination of the financial statements of Willow Childcare (the Charitable Incorporated Organisation) for the year ended 31 March 2023.

Responsibilities and basis of report

As the trustees of the Charitable Incorporated Organisation you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the Charitable Incorporated Organisation's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the Charitable Incorporated Organisation's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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

- 1 accounting records were not kept in respect of the Charitable Incorporated Organisation as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements to be reached.

David Pinder BSc FCA DChA

David Pinder & Co Limited

The Institute of Chartered Accountants in England and Wales
23 Lockyer Street
Plymouth
Devon
PL1 2QZ

Dated: 15 November 2023

WILLOW CHILDCARE

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2023

		Unrestricted funds 2023 £	Unrestricted funds 2022 £
	Notes		
<u>Income and endowments from:</u>			
Child care services	2	831,338	570,967
Investments	3	-	6
Other income	4	1,407	745
Total income		832,745	571,718
<u>Expenditure on:</u>			
Charitable activities	5	837,104	575,133
Transfer of net assets from Woodford Schools Trust		-	1,452,920
Net (expenditure)/income for the year/			
Net movement in funds		(4,359)	1,449,505
Fund balances at 1 April 2022		1,449,505	-
Fund balances at 31 March 2023		1,445,146	1,449,505

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

WILLOW CHILDCARE

BALANCE SHEET

AS AT 31 MARCH 2023

	Notes	2023 £	£	2022 £	£
Fixed assets					
Tangible assets	10		588,745		586,521
Current assets					
Debtors	11	9,382		9,173	
Cash at bank and in hand		908,207		888,154	
		917,589		897,327	
Creditors: amounts falling due within one year	12	(61,188)		(34,343)	
Net current assets			856,401		862,984
Total assets less current liabilities			1,445,146		1,449,505
Income funds					
Unrestricted funds			1,445,146		1,449,505
			1,445,146		1,449,505

The financial statements were approved by the Trustees on 15 November 2023

C Hedges
Trustee

H Holdgate
Trustee

WILLOW CHILDCARE

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2023

	Notes	2023 £	£	2022 £	£
Cash flows from operating activities					
Cash generated from operations	14		53,342		1,505,349
Investing activities					
Purchase of tangible fixed assets	Below	(33,289)		(617,201)	
Investment income received		-		6	
Net cash used in investing activities			(33,289)		(617,195)
Net cash used in financing activities			-		-
Net increase in cash and cash equivalents			20,053		888,154
Cash and cash equivalents at beginning of year			888,154		-
Cash and cash equivalents at end of year			908,207		888,154

Included in the 2022 figures are the following items transferred from Woodford Schools Trust

Leasehold premises and fixed assets	425,103
-------------------------------------	---------

WILLOW CHILDCARE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

Charity information

Willow Childcare is a Charitable Incorporated Organisation (CIO) as constituted on 1 July 2021.

1.1 Accounting convention

The financial statements have been prepared in accordance with the Charitable Incorporated Organisation's constitution, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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). The Charitable Incorporated Organisation is a Public Benefit Entity as defined by FRS 102.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the Charitable Incorporated Organisation. Monetary amounts in these financial statements are rounded to the nearest £.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the Charitable Incorporated Organisation has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Designated funds comprise funds which have been set aside at the discretion of the trustees for specific purposes. The purposes and uses of the designated funds are set out in the notes to the financial statements.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

Income is recognised when the Charitable Incorporated Organisation is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the Charitable Incorporated Organisation has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income as set out below.

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods and services provided in normal course of business.

WILLOW CHILDCARE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

(Continued)

1.5 Expenditure

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

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Other expenditure represents those items not falling into any other heading.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Leasehold land and buildings	25 years
Fixtures and fittings	15% reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

The depreciation rates for the leasehold premises and improvements are based on an expected lease term to be extended from 2026 for a further 20 years.

1.7 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.8 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the Charitable Incorporated Organisation is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.9 Retirement benefits

The charity operates a defined contribution pension scheme. The pension cost charge represents contributions payable by the trust to the fund in the year in which they are payable. Differences between contributions payable and contributions actually paid in the year are shown as either accruals or prepayments at the year end.

WILLOW CHILDCARE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

2 Child care services

	Child care services 2023 £	Child care services 2022 £
Income within charitable activities	831,338	570,967

3 Investments

	Total Unrestricted funds 2023 £	2022 £
Interest receivable	-	6

4 Other income

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Other income	1,407	745

WILLOW CHILDCARE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

5 Charitable activities

	Child care services 2023 £	Child care services 2022 £
Staff costs	544,440	366,526
Depreciation and impairment	31,065	30,680
Materials and small equipment	4,807	1,393
Food for children and staff	17,442	8,777
Health and hygiene	2,974	1,824
Toys and equipment	3,741	1,117
Staff training	9,548	6,413
	<u>614,017</u>	<u>416,730</u>
Share of support costs (see note 6)	218,947	153,723
Share of governance costs (see note 6)	4,140	4,680
	<u>837,104</u>	<u>575,133</u>

6 Support costs

	Support costs £	Governance costs £	2023 £	Support costs £	Governance costs £	2022 £
Staff costs	111,834	-	111,834	78,189	-	78,189
Premises costs	81,918	-	81,918	54,855	-	54,855
Office and communication costs	22,431	-	22,431	18,256	-	18,256
Other costs	2,121	-	2,121	1,855	-	1,855
Bank charges	643	-	643	568	-	568
Independent examiners fee	-	4,140	4,140	-	4,680	4,680
	<u>218,947</u>	<u>4,140</u>	<u>223,087</u>	<u>153,723</u>	<u>4,680</u>	<u>158,403</u>
Analysed between Charitable activities	<u>218,947</u>	<u>4,140</u>	<u>223,087</u>	<u>153,723</u>	<u>4,680</u>	<u>158,403</u>

7 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the Charitable Incorporated Organisation during the year.

WILLOW CHILDCARE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

8 Employees

The average monthly number of employees during the year was:

	2023 Number	2022 Number
Childcare employees	25	22
Admin & office staff	3	3
Support staff	1	2
Total	29	27

Employment costs

	2023 £	2022 £
Wages and salaries	594,091	403,738
Social security costs	41,968	28,192
Other pension costs	20,215	12,785
	656,274	444,715

There were no employees whose annual remuneration was more than £60,000.

9 Taxation

As a Charitable Incorporated Organisation Willow Childcare is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or s256 of the Taxation of Chargeable Gains Act of 1992 to the extent that these are applied to its charitable objects. No tax charges have arisen in the charity.

10 Tangible fixed assets

	Leasehold land and buildings £	Fixtures and fittings £	Total £
Cost			
At 1 April 2022	562,735	54,466	617,201
Additions	30,751	2,538	33,289
At 31 March 2023	593,486	57,004	650,490
Depreciation and impairment			
At 1 April 2022	22,510	8,170	30,680
Depreciation charged in the year	23,740	7,325	31,065
At 31 March 2023	46,250	15,495	61,745
Carrying amount			
At 31 March 2023	547,236	41,509	588,745
At 31 March 2022	540,225	46,296	586,521

WILLOW CHILDCARE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

11 Debtors

	2023 £	2022 £
Amounts falling due within one year:		
Trade debtors	9,223	8,846
Other debtors	159	327
	<u>9,382</u>	<u>9,173</u>

12 Creditors: amounts falling due within one year

	2023 £	2022 £
Other taxation and social security	10,272	7,824
Trade creditors	33,027	10,086
Other creditors	3,757	2,840
Accruals and deferred income	14,132	13,593
	<u>61,188</u>	<u>34,343</u>

13 Related party transactions

There were no disclosable related party transactions during the year (2022 - none).

The CIO was under the control of the charity trustees, as detailed on page 4, throughout the year.

14 Cash generated from operations

	2023 £	2022 £
(Deficit)/surplus for the year	(4,359)	1,449,505
Adjustments for:		
Investment income recognised in statement of financial activities	-	(6)
Depreciation and impairment of tangible fixed assets	31,065	30,680
Movements in working capital:		
(Increase) in debtors	(209)	(9,173)
Increase in creditors	26,845	34,343
Cash generated from operations	<u>53,342</u>	<u>1,505,349</u>

Included in the surplus for 2022 are the following items transferred from Woodford Schools Trust on 1 July 2021

Bank Balance	1,045,566
Leasehold premises and fixed assets	425,103
Working capital	(17,749)
Total	<u>1,452,920</u>

WILLOW CHILDCARE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) ***FOR THE YEAR ENDED 31 MARCH 2023***

15 Analysis of changes in net funds

The Charitable Incorporated Organisation had no debt during the year.

Accounts

WILLOW CHILDCARE
A CHARITABLE INCORPORATED ORGANISATION
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

WILLOW CHILDCARE

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	C Hedges C Newcombe H Holdgate Mr M Nally
Head of Centre	M Andrew
Charity number	1183332
Registered office	Greenway Avenue Plympton Plymouth PL7 4RR
Independent examiner	David Pinder BSc FCA DChA David Pinder & Co Limited 23 Lockyer Street Plymouth Devon PL1 2QZ
Bankers	Lloyds Bank plc 37 Ridgeway Plympton Plymouth PL7 2AP

WILLOW CHILDCARE

CONTENTS

	Page
Trustees' report	1 - 5
Independent examiner's report	6
Statement of financial activities	7
Balance sheet	8
Statement of cash flows	9
Notes to the financial statements	10 - 16

WILLOW CHILDCARE

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2022

The trustees present their annual report and financial statements for the year ended 31 March 2022.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Charitable Incorporated Organisation's constitution, the Charities Act 2011 and "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

The Charitable Incorporated Organisation's objectives are the advancement of the education of children below compulsory school age, in particular by providing or assisting in the provision of nursery facilities by providing safe and satisfying group play and nursery education of a high standard; and the provision of care, recreational and educational facilities for all children outside of normal school hours. This is embodied in The Vision Statement and Aims of the CIO.

The Vision Statement and Aims of the CIO are:

Vision Statement

At Willow Childcare CIO children, parents and carers, staff and trustees work together to create an environment which is challenging, stimulating, creative and enjoyable, where all are encouraged and supported to become independent and lifelong learners and where everyone feels safe, valued and respected.

Aims

The CIO furthers its charitable purposes for the public benefit with its aims:

To develop and maintain a staff team committed to training and development to enable them to provide a high quality service for children and their families that makes a positive difference to their lives.

To promote a partnership approach with families, working with them to meet each child's individual needs.

To help children to develop an understanding of themselves and others and so build trusting and sensitive relationships, enabling them to play and work as part of a community, recognising and valuing difference and demonstrating care and concern for others.

To safeguard children, protect them from abuse and harm, and ensure that they begin to learn how to keep themselves safe.

To provide learning opportunities designed implemented and reviewed so that they foster an appetite for learning and encourage enjoyment.

To help children to understand that a healthy lifestyle includes eating healthily, taking exercise and keeping mentally and emotionally healthy.

To nurture self confidence and self esteem, encourage independence, and involve children in decision making.

To provide clear boundaries for acceptable behaviour using encouragement and praise as rewards to develop children's moral understanding.

To use all opportunities to extend children's learning, indoors, in the local community, and in the natural environment.

To strive for continual improvement in the quality of care and education we provide.

WILLOW CHILDCARE

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

Performance of the CIO

Willow Childcare endeavours to serve the Woodford community, specifically to provide affordable and local child-care facilities for the community.

The facilities are available daily from 7.30 a.m. - 6.p.m. for 51 weeks of the year.

The CIO works in partnership with Plymouth Early Years Service to provide 15 free flexible hours of early learning for three and four year olds for 38 weeks each year and an additional 15 hours for the children of parents who fulfil government criteria and so are eligible for 30 hours in total.

The Trust works with in partnership with Plymouth Early Years' Service to provide 15 free flexible hours of early learning for vulnerable two year olds for 38 weeks each year; as well as to provide support for vulnerable families.

The CIO provides an Out of School Club and Holiday Club and in conjunction with the support services; can assist families in need.

The objectives for the year were:

Key Objectives for 2021 -22:

1. To expand by leasing the building no longer used by Woodford Children's Centre so that additional places can be provided to accommodate additional hours of free childcare.
2. To modify the building to provide additional toilets, cloakroom, more usable office space and a new entrance.
3. To create a workshop space to provide children with increased opportunities to develop the creative arts.
4. To form a partnership with 'Take Art' in order to host a project with the Soundwaves Network with funding from the Youth Music programme.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the Charitable Incorporated Organisation should undertake.

Achievements and performance

The main areas of charitable activity are affordable and wrap-around childcare for children aged 3 months to 4 years and holiday and out of school provision for 5 to 12 year olds.

Key achievements and performance for 2021-2022:

Work on the additional premises was completed in February 2022 and now provides a new welcoming entrance, improved offices and a multi-purpose meeting room. Improved high quality facilities for the children include toilets, cloakroom and a workshop space where the children can engage in creative activities.

The highly successful Sound Waves Project provided a huge boost to staff after the tribulations of the pandemic through an initial launch and subsequent training. Hence the children continue to learn from enjoyable and creative musical activities. This project has very much enhanced our quality provision. An Ofsted inspection is anticipated as the CIO is a new registration and we will welcome this assessment.

Objective 1. While the lease of the adjoining former Children's Centre premises has been agreed in principle, and the legal services of Foot Anstey have been engaged, the lease has yet to be signed. So this objective will be carried forward to 2022-2023.

WILLOW CHILDCARE

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

Financial review

The net deficit (unrestricted) for the year amounted to £3,415 (2021- £nil). The net deficit has been deducted from unrestricted reserves transferred from Woodford Schools Trust on the 1 July 2021.

The accounts are independently examined and these accounts are presented to the trustees at a trustees meeting. The CIO retains a reserve and any surplus is put back into the CIO.

Fees are reviewed 6 monthly to ensure financial sustainability.

Fees were increased in July 2021.

It is the policy of the Charitable Incorporated Organisation that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the Charitable Incorporated Organisation's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

Risk Management

Risk factors include Safeguarding, Health and Safety, Finance and Staffing

Safeguarding is a key consideration for Willow Childcare and is a standing item on the agenda for all scheduled trustee meetings. Enhanced DBS is required for both trustees and employees. Training to ensure all employees are up-to-date is ongoing, including at least one trustee, as part of safe recruiting.

Health and Safety is also a key element for all employees and is included annually at the full staff meeting, which is also attended by a trustee. The board of trustees includes a qualified surveyor who this year has completed a Condition Survey of the new / additional premises.

Risk factors for Finance

- Decreasing value and age-targeting of government funding places higher costs on families of babies and under two year olds
- Increasing costs of services, especially electricity.
- Competition from other providers who may seek to undercut: we have adjusted our charging structure and maintained our high quality.

Risk factors for Staffing

- Recruitment of staff, an issue across the sector
- Staff deployment as a result of absence through ill-health: COVID remains a factor.
- While there is a leadership team to support the Head of Centre, there is currently no obvious person to step up.
- The Local Authority no longer offers training, hence limiting available options, partially met through online facilities.

WILLOW CHILDCARE

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

Plans for future periods

Key Objectives for 2022 – 2023

1. To expand by leasing the building no longer used by Woodford Children's Centre so that additional places can be provided to accommodate additional hours of free childcare.
2. To commission a report on the condition of the roof and carry out repairs to prevent further damage to the building.
3. To provide professional development opportunities so that experienced practitioners can obtain a Lead Practitioner Level 5 qualification and less experienced practitioners an Early Years Educator Level 3 qualification.
4. To work with the University of Plymouth and local artists to develop a pedagogical meeting place for artists and Early Years leaders, in order to promote creativity.

Structure, governance and management

The charity is a charitable incorporated organisation, constituted under a trust deed dated 1 July 2021.

In accordance with the Constitution the members of the CIO are the charity trustees, of which there are four. Any member of the trustees may call a meeting; this is usually the Chair. Invitees to the meetings are the Head of Centre, the Business Manager and a representative of the staff. The Head of Centre will normally present her Report and the Business Manager presents financial reports.

A minimum of three meetings are held each year: additional meetings are called in response to specific issues, such as addressing building defects.

The trustees who served during the year and up to the date of signature of the financial statements were:

C Hedges

C Newcombe

H Holdgate

Mr M Nally

Trustees are nominated for appointment by the remaining Trustees as and when vacancies occur.

There must be at least four charity trustees. If the number falls below this minimum, the remaining trustee or trustees may act only to call a meeting of the charity trustees or appoint a new charity trustee.

There is no maximum number of charity trustees that may be appointed to the CIO

WILLOW CHILDCARE

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

The Trustees' Terms of Reference are:

1. To plan for the strategic development of the Charity
2. To implement the vision of the Charity
1. To overview the management and organisation of the Charity
2. To monitor the financial performance, set the annual budget and maintain sustainability of the Charity
3. To ensure that all statutory legislation is complied with
4. To ensure the well-being and work/life balance of staff
7. To adhere to all charity status requirements.

The Trustees delegate the operational management of the centre to the Head of Centre.

The CIO's policy is to consult and discuss with employees, matters likely to affect employees' interests.

Information of matters of concern to employees is given through information bulletins and reports which seek to achieve a common awareness on the part of all employees of the financial and economic factors affecting the Charity's performance.

Applications for employment by disabled persons are always fully considered, bearing in mind the aptitudes of the applicant concerned. In the event of members of staff becoming disabled, every effort is made to ensure that their employment within the Charity continues and that the appropriate training is arranged. It is the policy of the Charity that the training, career development and promotion of disabled persons should, as far as possible, be identical to that of other employees.

Funds held as custodian trustee

Willow Childcare and its Trustees do not act as the Custodian Trustees of any other Charity.

Legal position of the premises: land and buildings

The main building and outdoor areas are leased from Plymouth City Council; with the lease coming up for renewal in 2026. The leasehold interest (as listed in Schedule 4 of the Transfer Agreement) of the Charity was transferred to the CIO by a Property Transfer Deed, dated 1st July 2021.

We are in the process of concluding the lease for the additional adjoining premises (the former Children's Centre), this being in the hands of our solicitors, Foot Anstey.

It is anticipated that the whole premises will be combined into a single lease that will be negotiated in 2026.

The trustees' report was approved by the Board of Trustees.

C Hedges
Trustee

30 November 2022

WILLOW CHILDCARE

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF WILLOW CHILDCARE

I report to the trustees on my examination of the financial statements of Willow Childcare (the Charitable Incorporated Organisation) for the year ended 31 March 2022.

Responsibilities and basis of report

As the trustees of the Charitable Incorporated Organisation you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the Charitable Incorporated Organisation's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the Charitable Incorporated Organisation's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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

- 1 accounting records were not kept in respect of the Charitable Incorporated Organisation as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements to be reached.

David Pinder BSc FCA DChA

David Pinder & Co Limited

The Institute of Chartered Accountants in England and Wales
23 Lockyer Street
Plymouth
Devon
PL1 2QZ

Dated: 30 November 2022

WILLOW CHILDCARE

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2022

	Notes	Unrestricted funds 2022 £	Total 2021 £
<u>Income and endowments from:</u>			
Child care services	2	570,967	-
Investments	3	6	-
Other income	4	745	-
Total income		571,718	-
<u>Expenditure on:</u>			
Charitable activities	5	575,133	-
Net outgoing resources before transfers		(3,415)	-
Transfer of net assets from Woodford Schools Trust		1,452,920	-
Net income for the year/ Net movement in funds		1,449,505	-
Fund balances at 1 April 2021		-	-
Fund balances at 31 March 2022		1,449,505	-

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

WILLOW CHILDCARE

BALANCE SHEET

AS AT 31 MARCH 2022

	Notes	2022 £	£	2021 £	£
Fixed assets					
Tangible assets	10		586,521		-
Current assets					
Debtors	11	9,173		-	
Cash at bank and in hand		888,154		-	
		<u>897,327</u>		<u>-</u>	
Creditors: amounts falling due within one year	12	<u>(34,343)</u>		<u>-</u>	
Net current assets			862,984		-
Total assets less current liabilities			<u>1,449,505</u>		<u>-</u>
Income funds					
Unrestricted funds			1,449,505		-
			<u>1,449,505</u>		<u>-</u>

The financial statements were approved by the Trustees on 30 November 2022

C Hedges
Trustee

H Holdgate
Trustee

WILLOW CHILDCARE

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2022

	Notes	2022 £	£	2021 £	£
Cash flows from operating activities					
Cash generated from/(absorbed by) operations	14		1,505,349		-
Investing activities					
Purchase of tangible fixed assets	Below	(617,201)		-	
Investment income received		6		-	
Net cash used in investing activities			(617,195)		-
Net cash used in financing activities			-		-
Net increase in cash and cash equivalents			888,154		-
Cash and cash equivalents at beginning of year			-		-
Cash and cash equivalents at end of year			888,154		-

Included in the figures are the following items transferred from Woodford Schools Trust

Leasehold premises and fixed assets	425,103
-------------------------------------	---------

WILLOW CHILDCARE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

Charity information

Willow Childcare is a Charitable Incorporated Organisation (CIO) as constituted on 1 July 2021.

1.1 Accounting convention

The financial statements have been prepared in accordance with the Charitable Incorporated Organisation's constitution, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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). The Charitable Incorporated Organisation is a Public Benefit Entity as defined by FRS 102.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the Charitable Incorporated Organisation. Monetary amounts in these financial statements are rounded to the nearest £.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the Charitable Incorporated Organisation has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Designated funds comprise funds which have been set aside at the discretion of the trustees for specific purposes. The purposes and uses of the designated funds are set out in the notes to the financial statements.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

Income is recognised when the Charitable Incorporated Organisation is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the Charitable Incorporated Organisation has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income as set out below.

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods and services provided in normal course of business.

WILLOW CHILDCARE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

(Continued)

1.5 Expenditure

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

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Other expenditure represents those items not falling into any other heading.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Leasehold land and buildings	25 years
Fixtures and fittings	15% reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

The depreciation rates for the leasehold premises and improvements are based on an expected lease term to be extended from 2026 for a further 20 years.

1.7 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.8 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the Charitable Incorporated Organisation is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.9 Retirement benefits

The charity operates a defined contribution pension scheme. The pension cost charge represents contributions payable by the trust to the fund in the year in which they are payable. Differences between contributions payable and contributions actually paid in the year are shown as either accruals or prepayments at the year end.

WILLOW CHILDCARE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

2 Child care services

	Child care services 2022 £	2021 £
Income within charitable activities	570,967	-

3 Investments

	Unrestricted funds 2022 £	Total 2021 £
Interest receivable	6	-

4 Other income

	Unrestricted funds 2022 £	Total 2021 £
Other income	745	-

WILLOW CHILDCARE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

5 Charitable activities

	Child care services 2022 £	2021 £
Staff costs	366,526	-
Depreciation and impairment	30,680	-
Materials and small equipment	1,393	-
Food for children and staff	8,777	-
Health and hygiene	1,824	-
Toys and equipment	1,117	-
Staff training	6,413	-
	<u>416,730</u>	<u>-</u>
Share of support costs (see note 6)	153,723	-
Share of governance costs (see note 6)	4,680	-
	<u>575,133</u>	<u>-</u>

6 Support costs

	Support costs £	Governance costs £	2022 £
Staff costs	78,189	-	78,189
Premises costs	54,855	-	54,855
Office and communication costs	18,256	-	18,256
Other costs	1,855	-	1,855
Bank charges	568	-	568
Independent examiners fee	-	4,680	4,680
	<u>153,723</u>	<u>4,680</u>	<u>158,403</u>
Analysed between Charitable activities	<u>153,723</u>	<u>4,680</u>	<u>158,403</u>

7 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the Charitable Incorporated Organisation during the year.

WILLOW CHILDCARE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

8 Employees

The average monthly number of employees during the year was:

	2022 Number	2021 Number
Childcare employees	22	-
Admin & office staff	3	-
Support staff	2	-
Total	27	-

Employment costs

	2022 £	2021 £
Wages and salaries	403,738	-
Social security costs	28,192	-
Other pension costs	12,785	-
	444,715	-

There were no employees whose annual remuneration was more than £60,000.

9 Taxation

As a Charitable Incorporated Organisation Willow Childcare is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or s256 of the Taxation of Chargeable Gains Act of 1992 to the extent that these are applied to its charitable objects. No tax charges have arisen in the charity.

10 Tangible fixed assets

	Leasehold land and buildings £	Fixtures and fittings £	Total £
Cost			
Additions	168,726	23,372	192,098
Transfer from Woodford Schools Trust	394,009	31,094	425,103
At 31 March 2022	562,735	54,466	617,201
Depreciation and impairment			
Depreciation charged in the year	22,510	8,170	30,680
At 31 March 2022	22,510	8,170	30,680
Carrying amount			
At 31 March 2022	540,225	46,296	586,521

WILLOW CHILDCARE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

11 Debtors

	2022 £	2021 £
Amounts falling due within one year:		
Trade debtors	8,846	-
Other debtors	327	-
	<u>9,173</u>	<u>-</u>

12 Creditors: amounts falling due within one year

	2022 £	2021 £
Other taxation and social security	7,824	-
Trade creditors	10,086	-
Other creditors	2,840	-
Accruals and deferred income	13,593	-
	<u>34,343</u>	<u>-</u>

13 Related party transactions

There were no disclosable related party transactions during the year (2021 - none).

The CIO was under the control of the charity trustees, as detailed on page 4, throughout the year.

14 Cash generated from operations

	2022 £	2021 £
Surplus for the year	1,449,505	-
Adjustments for:		
Investment income recognised in statement of financial activities	(6)	-
Depreciation and impairment of tangible fixed assets	30,680	-
Movements in working capital:		
(Increase) in debtors	(9,173)	-
Increase in creditors	34,343	-
Cash generated from/(absorbed by) operations	<u>1,505,349</u>	<u>-</u>

Included in the surplus are the following items transferred from Woodford Schools Trust on 1 July 2021

Bank Balance	1,045,566
Leasehold premises and fixed assets	425,103
Working capital	(17,749)
Total	<u>1,452,920</u>

WILLOW CHILDCARE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) ***FOR THE YEAR ENDED 31 MARCH 2022***

15 Analysis of changes in net funds/(debt)

The Charitable Incorporated Organisation had no debt during the year.

WILLOW CHILDCARE

England & Wales - Charity number 1183332

Accounts



Trustees' Annual Report for the period

From	Period start date			To	Period end date		
	Day	Month	Year		Day	Month	Year
	01	April	2020		31	March	2021

Section A

Reference and administration details

Charity name

Willow Childcare

Other names charity is known by

Registered charity number (if any)

1183332

Charity's principal address

Greenway Avenue

Plympton

Plymouth

Postcode

PL7 4RR

Names of the charity trustees who manage the charity

	Trustee name	Office (if any)	Dates acted if not for whole year	Name of person (or body) entitled to appoint trustee (if any)
1	Carolyn Hedges			
2	Hannah Holdgate			
3	Claire Newcombe			
4	Mike Nally			
5				
6				
7				
8				
9				
10				
11				
12				
13				
14				
15				
16				
17				
18				
19				
20				

Names of the trustees for the charity, if any, (for example, any custodian trustees)

Name	Dates acted if not for whole year

Names and addresses of advisers (Optional information)

Type of adviser	Name	Address

Name of chief executive or names of senior staff members (Optional information)

--

Section B Structure, governance and management

Description of the charity's trusts

Type of governing document
(eg. trust deed, constitution)

How the charity is constituted
(eg. trust, association, company)

Trustee selection methods
(eg. appointed by, elected by)

Additional governance issues (Optional information)

You **may choose** to include additional information, where relevant, about:

- policies and procedures adopted for the induction and training of trustees;
- the charity's organisational structure and any wider network with which the charity works;
- relationship with any related parties;
- trustees' consideration of major risks and the system and procedures to manage them.

--

Section C Objectives and activities

Summary of the objects of the charity set out in its governing document

--

Summary of the main activities undertaken for the public benefit in relation to these objects (include within this section the statutory declaration that trustees have had regard to the guidance issued by the Charity Commission on public benefit)

Additional details of objectives and activities (Optional information)

You **may choose** to include further statements, where relevant, about:

- policy on grantmaking;
- policy programme related investment;
- contribution made by volunteers.

**Summary of the main
achievements of the charity
during the year**

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

There are no activities for the public benefit to report for this period because although the charity was registered it was not operating during this period.

It is intended that the charity will replace an unincorporated charity, Woodford Schools Trust, through the transfer of assets.

Section E Financial review

Brief statement of the charity's policy on reserves

The charity has not been in operation in this period. There have not been any financial transactions.

Details of any funds materially in deficit

Further financial review details (Optional information)

You **may choose** to include additional information, where relevant about:

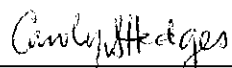
- the charity's principal sources of funds (including any fundraising);
- how expenditure has supported the key objectives of the charity;
- investment policy and objectives including any ethical investment policy adopted.

Section F Other optional information

Section G Declaration

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

Signed on behalf of the charity's trustees

Signature(s)		
Full name(s)	MRS CAROLYN SUSAN HEDGES	MRS CLAIRE NEWCOMBE.
Position (eg Secretary, Chair, etc)	CHAIR	TRUSTEE

Date 27th January 2022.



CHARITY COMMISSION
FOR ENGLAND AND WALES

Charity Name
Willow Childcare

No (if any)
1183332

Receipts and payments accounts

CC16a

For the period from	Period start date 01/04/2020	To	Period end date 31/03/2021
------------------------	---------------------------------	----	-------------------------------

Section A Receipts and payments

	Unrestricted funds to the nearest £	Restricted funds to the nearest £	Endowment funds to the nearest £	Total funds to the nearest £	Last year to the nearest £
A1 Receipts					
No Recorded Receipts for this period	0.00	0.00	0.00	0.00	0.00
Sub total (Gross income for AR)	0.00	0.00	0.00	0.00	0.00
A2 Asset and investment sales, (see table).					
Charity not in operation yet	0.00	0.00	0.00	0.00	
Sub total	0.00	0.00	0.00	0.00	0.00
Total receipts	0.00	0.00	0.00	0.00	0.00
A3 Payments					
No Recorded Payments for this period	0.00	0.00	0.00	0.00	0.00
Sub total	0.00	0.00	0.00	0.00	0.00
Total payments	0.00	0.00	0.00	0.00	0.00
Net of receipts/(payments)	0.00	0.00	0.00	0.00	0.00
A5 Transfers between funds	0.00	0.00	0.00	0.00	0.00
A6 Cash funds last year end	0.00	0.00	0.00	0.00	0.00
Cash funds this year end	0.00	0.00	0.00	0.00	0.00

Section B Statement of assets and liabilities at the end of the period

Categories	Details	Unrestricted funds to nearest £	Restricted funds to nearest £	Endowment funds to nearest £
B1 Cash funds	Charity not in operation yet	0.00	0.00	0.00
CCXX R1 accounts (SS)				28/01/2022

Total cash funds	0.00	0.00	0.00
(agree balances with receipts and payments account(s))	OK	OK	OK

Unrestricted funds to nearest £	Restricted funds to nearest £	Endowment funds to nearest £
---	---	--

B2 Other monetary assets

Details

Charity not in operation yet	0.00	0.00	0.00

B3 Investment assets

Details

Charity not in operation yet	Fund to which asset belongs	Cost (optional)	Current value (optional)
	0.00	0.00	0.00
		-	-
		-	-
		-	-
		-	-

B4 Assets retained for the charity's own use

Details

Charity not in operation yet	Fund to which asset belongs	Cost (optional)	Current value (optional)
	0.00	0.00	0.00
		-	-
		-	-
		-	-
		-	-
		-	-
		-	-
		-	-

B5 Liabilities

Details

Charity not in operation yet	Fund to which liability relates	Amount due (optional)	When due (optional)
	0.00	0.00	0.00
		-	
		-	
		-	
		-	

Signed by one or two trustees on behalf of all the trustees

Signature	Print Name	Date of approval
Carolyn S. Hedges	MRS CAROLYN S. HEDGES	27/01/22
Clare Newcombe	MRS CLARE NEWCOMBE	27/01/22