

REGISTERED COMPANY NUMBER: CE019370 (England and Wales)
REGISTERED CHARITY NUMBER: 1186053

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024
FOR
BRIGHTER HORIZONS
(A COMPANY LIMITED BY GUARANTEE)

H & E Johnson
Chartered Accountants
Sandall House
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Herne Bay
Kent
CT6 5AX

BRIGHTER HORIZONS

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for the Year Ended 31 March 2024

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BRIGHTER HORIZONS

REFERENCE AND ADMINISTRATIVE DETAILS
for the Year Ended 31 March 2024

TRUSTEES	O Ajayi R Chakraborty H Ghalegolabi K Lee M Mizen B O'Keeffe P A Thorn (resigned 31.8.23)
REGISTERED OFFICE	Downham Community Centre 2 Shroffold Road Downham Bromley BR1 5PE
REGISTERED COMPANY NUMBER	CE019370 (England and Wales)
REGISTERED CHARITY NUMBER	1186053
INDEPENDENT EXAMINER	H & E Johnson Chartered Accountants Sandall House 230 High Street Herne Bay Kent CT6 5AX
SOLICITORS	Bates Wells 10 Queen Street Place London EC4R 1BE
CHIEF EXECUTIVE OFFICER	Mr David King

BRIGHTER HORIZONS

REPORT FROM THE CHAIR **for the Year Ended 31 March 2024**

My fellow Trustees and I are pleased to present our annual and strategic report for the year April 2023 - March 2024.

The Trustees are pleased to report that the number of adults we are supporting each day has increased by 12% to around 42 people. We are also pleased to have resolved some long term concerns over the financial viability of the transport service provided by the local authority for around half of our adults. In September, Brighter Horizons took over this service resulting in a more flexible service for our families, fewer support services involved in their care and greater value for money. As a result of working in partnership to deliver this change, Brighter Horizons also enjoys a closer relationship with the London Borough of Lewisham.

In September, the Charity acquired Ignition Brewery, a social enterprise set up to provide employment opportunities for neurodivergent adults and people with learning disabilities. The Trustees are enormously grateful to Nick O'Shea, Terry McGuinness and Will Evans, the outgoing Directors, for the faith and trust they have placed in Brighter Horizons in gifting the organisation to us. It will operate as a trading subsidiary of the Charity, allowing us to recruit, train and employ adults who need additional support to enter the labour market. This opportunity has brought forward our longer term plans to develop employability programmes for our beneficiaries, in line with both national and local need.

Once again, this year has seen the Charity support record numbers of service users and sustain the highest turnover in its history. Our staff continue to grow with 23 people now on our team and we will soon be welcoming a dedicated HR resource as the Charity positions itself to open an additional centre in the coming years. The Trustees are pleased to report that the surplus sustained this year will enable planning for this to begin in earnest, allowing us to invest in acquiring premises best suited to the needs of the people we support.

The single biggest factor affecting the quality of our service and the lives of the people we support are our staff and we are humbled to have such an exceptional team who not only go above and beyond every day but also see what our adults are capable of achieving. And while we are particularly proud of achieving a 100% staff retention rate this year, we're even more proud of the adults who we have the privilege to serve every day.

Whether it's performing on stage for the first time, learning how to self-regulate when we feel sad, working closely with a key worker to monitor daily exercise and weight loss, learning how to travel independently, winning our Christmas card competition, abandoning a walking frame because it slows you down on sports day, or learning how to edit a film, all of our adults have their own story to tell. Like Sophie for example. Our social action week this year saw us raise over £1,000 of food for Downham Aid and help out at their food bank for a few weeks. Sophie found such purpose and enjoyment from the project that she has now gone on to volunteer for them every week, building up the courage to eventually do so without the support of our staff. We couldn't be more proud of her.

Putting people first is at the heart of everything the Charity does. And so, on behalf of the Trustees, I extend my sincere thanks to all the Charity's staff for their hard work, support and flexibility throughout the year. The Trustees are also deeply grateful to the Trustees and staff of Downham Community Centre (Wesley Halls), the staff at Ignition Brewery, our new corporate sponsor Clearance Capital and all the partners who help us to deliver such a varied and exciting programme of activities. Most important we thank the parents and carers of the adults we support for their enduring trust in us.

Check out our website, launched this year, to find out more. www.brighter-horizons.org

Kieran Lee

Chair of Trustees

BRIGHTER HORIZONS

REPORT OF THE TRUSTEES
for the Year Ended 31 March 2024

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2024. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

BRIGHTER HORIZONS

REPORT OF THE TRUSTEES **for the Year Ended 31 March 2024**

OBJECTIVES AND ACTIVITIES

Objectives and activities

Brighter Horizons main objective, as outlined in its Constitution, is to provide relief for individuals in need because of disability. This relief extends to the families, dependants and carers of disabled people and includes (but not exhaustively) the provision of care, treatment, education, and training. As such, it plays a key role in adult social care provision within the London Borough of Lewisham.

To achieve its objective, Brighter Horizons operates a day service for adults with learning disabilities and runs a social enterprise which offers employment & training. The Charity:

- adopts a person-centred approach to help its service users develop healthy relationships, independence, confidence, and life skills
- delivers activities which are designed to improve physical and mental wellbeing and enable independence
- builds social inclusion and enable community integration through the daily provision of opportunities to access the local community
- runs a parent-carer forum aiming to provide opportunities for mutual care and support as well as signposting to local services and personal development opportunities
- measures success through the tracking and recognition of personal development goals, tailored to each client and through a set of impact and satisfaction matrices relating to each service users' personal circumstances.

The Charity's short-term objectives are to secure long-term premises for the current day service, to develop its own pathways into employment for neurodivergent adults and people with learning disabilities, to continue to provide high-quality services and to develop a robust fundraising strategy to underpin these plans. Its long-term objective is to increase the level of provision offered across southeast London through the establishing of a second day centre.

The current day service in Downham operates with three managers, 13 service delivery staff operating a 1:4.5 ratio (although this differs by activity, in order to meet the needs of service users) and 3 support staff. Additionally, the Charity has 4 bank staff who provide additional support and cover as required. 78% of the charity's spending is directly on its services with the remaining 22% spent on support costs which include staffing, the Charity's infrastructure costs and governance. As a predominantly service led Charity, over 66% of expenditure is on staffing.

Access to the Charity's services is via self-referral or by a social worker or other appropriately qualified health and social care professional. The Charity provides service users with a flexible offer, designed to meet theirs and their families' changing needs. Service users can change their attendance and their weekly timetable as they require, and the Charity is able to provide 1-2-1 support for clients where funding is available.

Offering long term placements within the social care sector, the Charity operates a weekly provision of activities across three curriculum strands: physical and emotional wellbeing, skills for life and the arts. Service users, together with their allocated key worker and other health and social care professionals, construct a personalised timetable of activities, carefully tailored to their personal preferences, needs and development targets.

The sports and wellbeing programme aims to push service users physically and help build confidence by overcoming self-imposed limitations. Additionally, it supports with weight loss, mental health and provides physiotherapy for muscular-skeletal and other conditions. The Charity works closely with local providers to offer specialist activities and by making public sporting appearances, service users also challenge the stigma that exists around people with learning disabilities taking part in sport. The programme includes 17 activities such as martial arts, cheerleading, trampolining, cycling, swimming, yoga, golf and gym attendance.

The Skills for Life programme focuses on enhancing and developing functional skills such as handling money, preparing food, growing vegetables, eating out, using computers and developing communication. With 13 different activities each week, the programme builds independence, promotes good decision making and develops confidence in public settings.

Service users manage their own allotment and contribute to the daily running of the Day Centre. Additionally, they have the opportunity to go shopping and to socialise regularly. The Charity also operates an annual calendar of seasonal events which include day trips, carol singing in the local community, theatrical performances and themed parties.

The Arts programme includes various forms of artistic self-expression, which are encouraged as a means of communication, therapy and to improve fine motor skills. The seven activities include various forms of dance, steel drums, drama, music recording, singing, arts and crafts and more.

The Charity maintains and operates two 17-seat accessible minibuses which enable the cost effective and safe delivery of its community-based provision. The Charity also uses these, along with some contracted provision, to provide daily transport to and from activities, for service users who are otherwise unable to travel.

Since September 2023, the Charity has also, through its trading subsidiary, been able to provide employment and training for neurodivergent adults and people with learning disabilities. The Charity works closely with local education providers to develop skills in customer service, brewing, bar management and more.

BRIGHTER HORIZONS

REPORT OF THE TRUSTEES **for the Year Ended 31 March 2024**

OBJECTIVES AND ACTIVITIES

Public benefit

As a registered charity, the Trustees of Brighter Horizons give close regard to their obligations to report the public benefit of its charitable purposes as defined by the Charities Act 2011 and Charities (Accounts and Reports) Regulations 2008. The Trustees also consider that they have exercised due regard to the Charity Commission's Public Benefit Guidance when exercising their powers and duties, as outlined in the Charity's governing document.

BRIGHTER HORIZONS

REPORT OF THE TRUSTEES **for the Year Ended 31 March 2024**

STRATEGIC REPORT

Achievement and performance

The Charity supported a total of 69 people during the year, ending the year with 63 people regularly receiving care and support. The number of service users remained consistent at year-end, though the average number of hours of care provided per week increased by 12%. The Charity, working with parents and carers, was able to secure additional funding to deliver more support hours for some of its existing service users. In total the Charity provided over 58,394 individual hours of care and support including 1,800 hours of 1-2-1 support. Each hour provides an opportunity to live a life with opportunities, to learn skills, develop relationships and to experience belonging. For parents & carers, each hour provides them with an opportunity to work or maintain a household, care for other relatives or to take some respite from the 24-7 demands of being an unpaid carer.

In September, the Charity began providing its own transport service for 35 of its service users, having taken this over from the London Borough of Lewisham. In so doing, the Charity was able to save the local authority around £100,000 (approx. 30%) of its previous costs and utilise its own minibuses. The transport service has enabled the Charity to provide a door-to-door wrap-around service for its service users making its day service more flexible and easier for people to use. It has also enabled the Trustees to achieve one of the Charity's short term objectives and begin to diversify its funding. In the period since September, the Charity provided 6,468 individual journeys.

The Charity delivered over 1200 hours of sports provision (up by 33% on the previous year, as it focused its programme on fitness and physical wellbeing. The cheerleading group Bright Starz performed locally, and its ever-growing football team won the South London Special League. The Charity operates a heavily community-oriented programme and this year, it has been able to increase its offer to 37 activities each week. Baking, drumming, life skills and household shopping have all been added to its portfolio.

The Charity continues to develop a new impact framework to measure success in line with its aims and objectives and data from this is not yet available, so it currently uses numerical and qualitative indicators for success. The Trustees are pleased to report a 90% retention rate (an increase of 4% from the previous year) with service users mainly leaving due to relocation out of the area or an initial mismatch of their needs with the Charity's specialism. The average attendance rate for the year was up slightly to 82% and both measures are interpreted as service users and families experiencing high levels of service satisfaction. An annual service satisfaction review is in place with the first set of data due in spring 2025.

The Charity's supplementary curriculum continues to expand with a celebration of diverse cultures and religions, notably a hugely successful event to mark Black History Month. The now annual showcase took place at a proper performance venue for the first time, offering a full experience of being on stage as well as allowing the Charity to test out relocating its entire service to another location. The Charity also supported service users to fundraise and volunteer for a local food bank, providing over £1,000 of donations and 8 volunteers. Being responsible citizens includes engaging with social action and in so doing, our service users have demonstrated that they are not passive recipients of financial support but themselves agents in bringing about positive change within the lives of others. One service user found such meaning in volunteering at the food bank that they went on to do so permanently and have adjusted their use of the Charity's services to enable this.

The Charity continues to view all of the activities it provides as part of its day service as vehicles for developing communication skills, enhancing independence, achieving physical fitness, providing socialisation opportunities, building life skills and engaging in positive risk taking.

The Trustees consider the growth in the staff team and high level of staff retention (100%) to be indicative of the quality of provision and organisational culture. The Charity received 3 formal complaints during the year, all pertaining to changes in the pay structure and failure to observe operational procedures. Lessons were drawn from all, which were all satisfactorily resolved.

BRIGHTER HORIZONS

REPORT OF THE TRUSTEES **for the Year Ended 31 March 2024**

The Charity continues to enjoy favourable relationships with the local authority, helped significantly by the acquisition of Ignition Brewery as a wholly owned trading subsidiary of the Charity. A private limited company without share capital, the company and its assets were, following a public tender, transferred to Brighter Horizons ownership in September 2023. Now as a trading subsidiary of Brighter Horizons, the social enterprise offers employment and training to neurodivergent adults and people with learning disabilities. The acquisition is in line with the Trustees objectives to diversify its income and develop employment pathways for its beneficiaries, by providing opportunities to do so within its own business structure. The company has an excellent reputation which the Trustees aim to maintain and use to draw on funding for employability programmes. Ignition Brewery has, since being owned by Brighter Horizons enabled 768 hours of employment and on-the-job training to seven beneficiaries. The Trustees note that this is also in line with the London Borough of Lewisham's Learning Disabilities Implementation Plan, highlighting the alignment between the Charity's objectives and local need.

The Charity was pleased to launch its first website during the year and has seen an increase in self-referrals as a result which, together with the additional income from the Charity's new transport service and trading subsidiary position means that the Trustees consider the positioning of the Charity for the future to be a standout success this year. They do however note that, with the onboarding of two substantial new projects, the objective to develop and invest a long term fundraising strategy has not yet been met.

BRIGHTER HORIZONS

REPORT OF THE TRUSTEES **for the Year Ended 31 March 2024**

STRATEGIC REPORT

Financial review

The Charity's income for the year was £787,736 (2023: £614,108), against expenditure of £717,555 (2023: £573,259), leading to a surplus of £70,181. This reflects an 28% increase in income against a 25% increase in expenditure compared to the last financial period. The Charity has made a surplus for the third consecutive year, placing it in the strongest financial position since its inception in 2016.

The Trustees maintain a financial reserves policy of 3 - 4 months of operating costs with additional savings made to enable the delivery of their long term plans. With a minimum level of £253,000 and a maximum level of £312,000, the balance carried forward reflects that this has been achieved. The Charity's unrestricted reserves at the end of the financial period total £314,101. Of this, £12,446 can only be realised through the disposal of tangible fixed assets. The Charity also holds £3,920 of restricted income. Consequently, the Trustees consider the Charity a going concern.

The Trustees consider continued investment in the Charity's unrestricted reserves to be the immediate financial priority in order to ensure that sufficient operating costs can be retained as the Charity continues to grow. In addition to the procurement of a third minibus and the addition of new support staff during the next financial period, the Trustees also aim to take out two new rental leases within the next 24 - 36 months and consider that substantial reserves are required to facilitate both the leases and the resulting move of the Charity's services to new premises.

Income is mainly generated through daily charges for all of the Charity's services with the majority resulting from direct payments administered directly by the London Borough of Lewisham. Other payments are received from the London Boroughs of Greenwich, Southwark and Bromley. A small number of service users administer their own direct payments or cover service charges themselves.

The Trustees retain and exercise their responsibility to assess the major risks to which the Charity is exposed, in particular those related to its finances and operations, and are satisfied that systems are in place to mitigate exposure to major risks. Additionally, the Trustees retain and exercise their responsibility for ensuring that the Charity has in place an appropriate system of controls, financial or otherwise, to provide reasonable assurance that the Charity is operating effectively and in line with Charity Commission guidelines.

To this end, an annual planning and budgeting process is in place and the Trustees have developed and implemented a risk management strategy. This strategy identifies significant risks, assess the likelihood of occurrence and potential impact, acknowledges current mitigations and outlines any actions necessary to manage the risk further. The strategy covers key areas such as safeguarding, health and safety, data protection as well as issues relating to governance, financial loss and compliance.

The Trustees consider that the major risks to the Charity are as follows:

1. The socio-economic landscape affecting social care and the budgetary pressures facing the Charity's primary funder which could lead to a reduction in funding. To this end, the Trustees note that the Charity has diversified into providing transport provision for which it receives additional funding. 19% of the Charity's annual income is now drawn from this service and the Trustees continue to consider the introduction of other new services in order to further income diversification.
2. The constraints associated with Downham Community Centre (Wesley Halls) and the limits that this places on opportunities for growth and the quality of care provided. The Trustees are mindful that expanding the Charity's impact through increased acceptance of referrals reduces the impact of financial loss, but this potential is now limited due to capacity constraints and therefore further operational venues are required. To ensure a sustainable future, the Trustees seek to establish a second centre in order to provide more support and especially where this is drawn from new income sources.
3. The ending of the lease of premises from the London Borough of Lewisham to Downham Community Centre (Wesley Halls) planned for 2028, or loss of access to the building due to complications with the structural integrity. As such the Trustees are developing contingency plans accordingly, which include plans to co-locate a service alongside the Charity's newly acquired trading subsidiary.
4. The potential for a significant data breach due to the paper based care planning systems currently employed. As such the Trustees are making preparations to move to a digital care planning approach and review the Charity's cyber security arrangements as a result.

BRIGHTER HORIZONS

REPORT OF THE TRUSTEES **for the Year Ended 31 March 2024**

STRATEGIC REPORT

5. The viability of its trading subsidiary, Ignition Brewery. Although income has declined due to the current socio-economic landscape and its widely reported impact on the hospitality sector, it re-mains a going concern. In order to remain viable into the future, it must continue to rely on grant funding and, with no new opportunities yet identified, the Trustees recognise that the Charity will need to subsidise the employment programmes during the next financial period. The Trustees, through the Directors of the company, have agreed a strategic plan to increase sales and establish a robust employment pathway programme which is attractive to investors and funders. The first step in mitigating the risk of significant financial loss is to install a small management team, reporting to the Directors, to run the trading subsidiary.

The Trustees continue to closely monitor the performance of the Charity's existing activities for further key risks and regularly review policies, procedures and strategies to ensure they are relevant, up-to-date and robust.

The Charity does not own and/or lease any land or property.

Plans for future periods

The Charity's long term objective, and in response to the limited statutory support services for adults with learning disabilities, is to open a second day centre for neurodivergent adults and people with mild-moderate learning disabilities in southeast London. The Trustees consider that the Charity's specialism lies in community engagement and active participation and as such, do not foresee broadening support for adults with severe and profound disabilities.

To achieve this, the Charity's short to medium term objectives are to transition its new transport service away from contracted provision to an in-house delivery model, to secure new premises in advance of its current lease expiring at Downham Community Centre and to continue to restructure and resource its staff team amidst a challenging recruitment landscape. Having acquired Ignition Brewery, the Trustees also aim to diversify the Charity's income further through the development of new employability services, in line with its expansion to multiple sites. The Trustees also consider that the establishing of an impact measurement framework for both its day service and employability service, to be critical to its future plans.

Additionally, the Charity aims to develop its governance structures by recruiting a Treasurer to oversee its financial procedures alongside establishing an appropriate number of sub-committees to support the work of the Charity as it continues to grow.

The Trustees aim to develop a new 3 - 5 year strategy over the next 12 - 18 months.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Charity is a Charitable Incorporated Organisation whose only voting members are its Trustees. It is governed by its Foundation Constitution.

The Charity has six Trustees (members) who can serve no more than three terms and who convene at least four times per year. Each Trustee agrees to pay £1 in the event of the Charity being wound up.

The Trustees are responsible for governance, compliance, strategy, risk management, setting headline objectives and monitoring performance against these objectives. To this end, Trustees received regular updates, including full reports on activities and financial information on a quarterly basis. Business planning and strategic plans are discussed and agreed by the Trustees at Board meetings.

All Trustees give their time voluntarily and receive no benefits from the Charity.

Recruitment and appointment of new Trustees

New Trustees are appointed following a thorough recruitment process, with appointments decided by the existing Trustees. Recruitment is undertaken on a skills basis with skills and knowledge gaps amongst existing Trustees identified and sought out within new Trustees. No new Trustees were appointed during the financial period.

BRIGHTER HORIZONS

REPORT OF THE TRUSTEES **for the Year Ended 31 March 2024**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Organisational structure

To facilitate effective operations, the Trustees employ a Chief Executive Officer (CEO) to whom they have delegated authority for the operational matters of the Charity. The CEO leads the staff team and is responsible for service performance, staff recruitment and management, logistical and operational matters relating to the day-to-day running of the business and the financial performance of the Charity. In addition, he has delegated responsibility for ensuring that the Charity remains compliant with legislation, funders, insurers, and other interested parties. The CEO utilises the support of four senior staff and meets regularly with the Chair of Trustees.

The management of Charity's trading subsidiary, Ignition Brewery, is delegated to four Directors, with the appointment of new Directors the responsibility of the Trustees. The current Directors are the Chair of Trustees, Chief Executive Officer and an independent industry expert, with the fourth directorship currently vacant. The Trustees delegate the strategic planning and day-to-day management of the subsidiary to the Directors who are responsible for staff performance and management, compliance, financial performance and logistical and operational management. The Trustees retain responsibility for governance and risk management.

The Directors of the trading subsidiary receive no payment or other benefits in the performance of their role.

Induction and training of new Trustees

On appointment the Trustees sign a register of interests which is updated annually. At each meeting Trustees are asked to declare any conflicts of interest. Trustees' induction and ongoing involvement includes visits to the activities delivered by the Charity, meetings with Charity members, senior staff, and key external stakeholders. The Trustees also make available copies of the latest annual report and statement of accounts.

Related parties

Since its inception Brighter Horizons has enjoyed and appreciated a close relationship with The London Borough of Lewisham, its major funder and from whom most service user referrals are received. Brighter Horizons occupies its principal space under lease from Downham Community Centre (Wesley Halls) and views its location as being integral to providing services rooted in the local Downham community.

The Charity wholly owns and operates Ignition Brewery (Company No: 09736769) as a trading subsidiary operating out of 44a Sydenham Road, Sydenham, SE26 5QF. The trading subsidiary enjoys close support from staff at the Charity in order to support its wider mission of offering employment to adults with learning disabilities.

The Charity keeps and maintains a Trustees Register of Interests.

Management remuneration policy

The Chief Executive Officer (CEO) is appointed by the Trustees. Appointments at this level take into account the following factors:

- the Charity's ability to pay the wages of senior staff
- the types of skills, experiences, and competencies the Charity needs from its senior staff and the scope of the role being recruited
- the Charity's objectives and the number and nature of senior staff needed to fulfil these
- the impact of market rates on employment.

All other staff are appointed by the CEO.

The Trustees retain and exercise their responsibility for setting pay for all employed posts. Pay is reviewed on an annual basis.

Equal opportunities

Brighter Horizons is committed to being an equal opportunities employer. The Charity is committed to ensuring that no job applicant or employee is discriminated against on the grounds of disability, race, religion, age, national origin, gender, sexual orientation, gender identity, gender expression or on any grounds which are unjustifiable in terms of equality of opportunity for all.

BRIGHTER HORIZONS

REPORT OF THE TRUSTEES
for the Year Ended 31 March 2024

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on30.01.2025..... and signed on the board's behalf by: .



.....
K Lee - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
BRIGHTER HORIZONS**

Independent examiner's report to the trustees of Brighter Horizons ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2024.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can 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:

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Simon Milburn FCA
The Institute of Chartered Accountants in England and Wales

H & E Johnson
Chartered Accountants
Sandall House
230 High Street
Herne Bay
Kent
CT6 5AX

Date: 30.1.2025

BRIGHTER HORIZONS**STATEMENT OF FINANCIAL ACTIVITIES**
for the Year Ended 31 March 2024

	Notes	Unrestricted fund £	Restricted fund £	2024 Total funds £	2023 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	784,021	-	784,021	606,407
Other trading activities	3	1,798	-	1,798	7,371
Investment income	4	1,917	-	1,917	330
Total		<u>787,736</u>	<u>-</u>	<u>787,736</u>	<u>614,108</u>
EXPENDITURE ON					
Raising funds	5	602	-	602	-
Charitable activities	6				
Care		<u>716,953</u>	<u>-</u>	<u>716,953</u>	<u>573,259</u>
Total		<u>717,555</u>	<u>-</u>	<u>717,555</u>	<u>573,259</u>
NET INCOME		70,181	-	70,181	40,849
Transfers between funds	16	<u>136</u>	<u>(136)</u>	<u>-</u>	<u>-</u>
Net movement in funds		70,317	(136)	70,181	40,849
RECONCILIATION OF FUNDS					
Total funds brought forward		243,784	4,056	247,840	206,991
TOTAL FUNDS CARRIED FORWARD		<u>314,101</u>	<u>3,920</u>	<u>318,021</u>	<u>247,840</u>

The notes form part of these financial statements

BRIGHTER HORIZONS

BALANCE SHEET 31 March 2024

	Notes	Unrestricted fund £	Restricted fund £	2024 Total funds £	2023 Total funds £
FIXED ASSETS					
Intangible assets	12	334	-	334	667
Tangible assets	13	12,112	-	12,112	13,799
		<u>12,446</u>	<u>-</u>	<u>12,446</u>	<u>14,466</u>
CURRENT ASSETS					
Debtors	14	133,304	-	133,304	76,776
Cash at bank and in hand		212,165	3,920	216,085	190,452
		<u>345,469</u>	<u>3,920</u>	<u>349,389</u>	<u>267,228</u>
CREDITORS					
Amounts falling due within one year	15	(43,814)	-	(43,814)	(33,854)
NET CURRENT ASSETS		<u>301,655</u>	<u>3,920</u>	<u>305,575</u>	<u>233,374</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>314,101</u>	<u>3,920</u>	<u>318,021</u>	<u>247,840</u>
NET ASSETS		<u>314,101</u>	<u>3,920</u>	<u>318,021</u>	<u>247,840</u>
FUNDS	16				
Unrestricted funds				314,101	243,784
Restricted funds				3,920	4,056
TOTAL FUNDS				<u>318,021</u>	<u>247,840</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2024 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

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

BRIGHTER HORIZONS

BALANCE SHEET - continued
31 March 2024

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

The financial statements were approved by the Board of Trustees and authorised for issue on 30.01.2025 and were signed on its behalf by:



K Lee - Trustee

BRIGHTER HORIZONS**CASH FLOW STATEMENT**
for the Year Ended 31 March 2024

	Notes	2024 £	2023 £
Cash flows from operating activities			
Cash generated from operations	1	26,067	5,445
Net cash provided by operating activities		26,067	5,445
Cash flows from investing activities			
Purchase of intangible fixed assets		-	(1,000)
Purchase of tangible fixed assets		(2,351)	-
Interest received		1,917	330
Net cash used in investing activities		(434)	(670)
Change in cash and cash equivalents in the reporting period		25,633	4,775
Cash and cash equivalents at the beginning of the reporting period		190,452	185,677
Cash and cash equivalents at the end of the reporting period		216,085	190,452

The notes form part of these financial statements

BRIGHTER HORIZONS

NOTES TO THE CASH FLOW STATEMENT
for the Year Ended 31 March 2024

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2024	2023
	£	£
Net income for the reporting period (as per the Statement of Financial Activities)	70,181	40,849
Adjustments for:		
Depreciation charges	4,371	4,933
Interest received	(1,917)	(330)
Increase in debtors	(56,528)	(55,186)
Increase in creditors	9,960	15,179
	<u>26,067</u>	<u>5,445</u>
Net cash provided by operations	<u>26,067</u>	<u>5,445</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.4.23	Cash flow	At 31.3.24
	£	£	£
Net cash			
Cash at bank and in hand	190,452	25,633	216,085
	<u>190,452</u>	<u>25,633</u>	<u>216,085</u>
Total	<u>190,452</u>	<u>25,633</u>	<u>216,085</u>

The notes form part of these financial statements

BRIGHTER HORIZONS

NOTES TO THE FINANCIAL STATEMENTS **for the Year Ended 31 March 2024**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Preparation of consolidated financial statements

The financial statements contain information about Brighter Horizons as an individual company and do not contain consolidated financial information as the parent of a group. The charity is exempt under Section 399(2A) of the Companies Act 2006 from the requirements to prepare consolidated financial statements.

Income

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

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

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

Plant and machinery	- 25% on cost
Motor vehicles	- 25% on reducing balance
Computer equipment	- 25% on cost

Taxation

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

Fund accounting

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

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

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

Hire purchase and leasing commitments

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

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

BRIGHTER HORIZONS

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 March 2024

2. DONATIONS AND LEGACIES

	2024	2023
	£	£
Grants	4,500	-
Local authority funding	738,641	569,188
Service user funding	40,880	37,219
	<u>784,021</u>	<u>606,407</u>

Grants received, included in the above, are as follows:

	2024	2023
	£	£
Other grants	<u>4,500</u>	<u>-</u>

3. OTHER TRADING ACTIVITIES

	2024	2023
	£	£
Fundraising events	<u>1,798</u>	<u>7,371</u>

4. INVESTMENT INCOME

	2024	2023
	£	£
Deposit account interest	<u>1,917</u>	<u>330</u>

5. RAISING FUNDS

Raising donations and legacies

	2024	2023
	£	£
Fundraising expenses	<u>602</u>	<u>-</u>

6. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 7) £	Totals £
Care	<u>558,692</u>	<u>158,261</u>	<u>716,953</u>

BRIGHTER HORIZONS

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 March 2024

7. SUPPORT COSTS

	Management	Finance	Governance	Totals
	£	£	costs	£
Care	<u>131,639</u>	<u>539</u>	<u>26,083</u>	<u>158,261</u>

8. NET INCOME/(EXPENDITURE)

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

	2024	2023
	£	£
Depreciation - owned assets	4,038	4,600
Other operating leases	28,650	32,913
Computer software amortisation	<u>333</u>	<u>333</u>

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2024 nor for the year ended 31 March 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2024 nor for the year ended 31 March 2023.

10. STAFF COSTS

	2024	2023
	£	£
Wages and salaries	431,031	364,300
Social security costs	25,735	25,656
Other pension costs	<u>10,859</u>	<u>6,895</u>
	<u>467,625</u>	<u>396,851</u>

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

	2024	2023
Day service staff	15	12
Office support	3	2
Bank support staff	<u>4</u>	<u>6</u>
	<u>22</u>	<u>20</u>

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

BRIGHTER HORIZONS

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 March 2024

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	606,407	-	606,407
Other trading activities	7,371	-	7,371
Investment income	330	-	330
Total	614,108	-	614,108
EXPENDITURE ON			
Charitable activities			
Care	573,259	-	573,259
NET INCOME	40,849	-	40,849
Transfers between funds	(718)	718	-
Net movement in funds	40,131	718	40,849
RECONCILIATION OF FUNDS			
Total funds brought forward	203,653	3,338	206,991
TOTAL FUNDS CARRIED FORWARD	243,784	4,056	247,840

12. INTANGIBLE FIXED ASSETS

	Computer software £
COST	
At 1 April 2023 and 31 March 2024	1,000
AMORTISATION	
At 1 April 2023	333
Charge for year	333
At 31 March 2024	666
NET BOOK VALUE	
At 31 March 2024	334
At 31 March 2023	667

BRIGHTER HORIZONS

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 March 2024

13. TANGIBLE FIXED ASSETS

	Plant and machinery £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1 April 2023	284	63,874	10,762	74,920
Additions	-	-	2,351	2,351
At 31 March 2024	284	63,874	13,113	77,271
DEPRECIATION				
At 1 April 2023	247	52,505	8,369	61,121
Charge for year	10	2,842	1,186	4,038
At 31 March 2024	257	55,347	9,555	65,159
NET BOOK VALUE				
At 31 March 2024	27	8,527	3,558	12,112
At 31 March 2023	37	11,369	2,393	13,799

14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Local authority funders	116,164	64,830
Amounts owed by group undertakings	1,000	-
Staff advances	2,601	1,160
Prepayments and accrued income	13,175	10,786
Prepayments	364	-
	<u>133,304</u>	<u>76,776</u>

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Trade creditors	28,323	17,191
Social security and other taxes	7,019	6,968
Other creditors	436	943
Pension creditor	1,876	1,442
Net wages	(100)	10
Accrued expenses	6,260	7,300
	<u>43,814</u>	<u>33,854</u>

BRIGHTER HORIZONS

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 March 2024

16. MOVEMENT IN FUNDS

	At 1.4.23 £	Net movement in funds £	Transfers between funds £	At 31.3.24 £
Unrestricted funds				
General fund	243,784	70,181	136	314,101
Restricted funds				
Service user fund	4,056	-	(136)	3,920
TOTAL FUNDS	<u>247,840</u>	<u>70,181</u>	<u>-</u>	<u>318,021</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	787,736	(717,555)	70,181
TOTAL FUNDS	<u>787,736</u>	<u>(717,555)</u>	<u>70,181</u>

Comparatives for movement in funds

	At 1.4.22 £	Net movement in funds £	Transfers between funds £	At 31.3.23 £
Unrestricted funds				
General fund	203,653	40,849	(718)	243,784
Restricted funds				
Service user fund	3,338	-	718	4,056
TOTAL FUNDS	<u>206,991</u>	<u>40,849</u>	<u>-</u>	<u>247,840</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	614,108	(573,259)	40,849
TOTAL FUNDS	<u>614,108</u>	<u>(573,259)</u>	<u>40,849</u>

BRIGHTER HORIZONS

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 March 2024

16. MOVEMENT IN FUNDS - continued

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

	At 1.4.22 £	Net movement in funds £	Transfers between funds £	At 31.3.24 £
Unrestricted funds				
General fund	203,653	111,030	(582)	314,101
Restricted funds				
Service user fund	3,338	-	582	3,920
TOTAL FUNDS	<u>206,991</u>	<u>111,030</u>	<u>-</u>	<u>318,021</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	1,401,844	(1,290,814)	111,030
TOTAL FUNDS	<u>1,401,844</u>	<u>(1,290,814)</u>	<u>111,030</u>

17. RELATED PARTY DISCLOSURES

On 31 August 2023, the charity assumed the assets and liabilities of Ignition Brewery Limited no. 09736769 (England and Wales), a company limited by guarantee. At 31 March, 2024 the Net assets of the company amounted to £44,847 and the loss for the period was £21,844. The charity advanced £1,000 to Ignition Brewery in the period under review.

BRIGHTER HORIZONS

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
for the Year Ended 31 March 2024

	2024 £	2023 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Grants	4,500	-
Local authority funding	738,641	569,188
Service user funding	40,880	37,219
	<hr/> 784,021	<hr/> 606,407
Other trading activities		
Fundraising events	1,798	7,371
Investment income		
Deposit account interest	1,917	330
	<hr/>	<hr/>
Total incoming resources	787,736	614,108
 EXPENDITURE		
Raising donations and legacies		
Fundraising expenses	602	-
Charitable activities		
Wages	350,031	288,637
Social security	17,067	17,300
Pensions	8,134	4,859
Other operating leases	28,650	32,913
Health insurance	2,166	1,663
Travel & subsistence	1,387	1,563
Transport	85,255	8,585
Activities	48,652	43,361
Personal care	446	220
Motor expenses	12,004	14,975
Staff uniforms	4,900	-
	<hr/> 558,692	<hr/> 414,076
Support costs		
Management		
Wages	81,000	75,663
Social security	8,668	8,356
Pensions	2,725	2,036
Telephone	994	970
Postage and stationery	1,501	1,908
Advertising	3,199	1,189
Sundries	619	(118)
Office expenses	766	7,054
Computer expenses	8,982	9,375
Staff welfare	828	1,131
Carried forward	109,282	107,564

This page does not form part of the statutory financial statements

BRIGHTER HORIZONS

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
for the Year Ended 31 March 2024

	2024 £	2023 £
Management		
Brought forward	109,282	107,564
Insurance	5,183	4,719
Cleaning	3,964	2,075
Staff training	7,159	12,787
Licences & subscriptions	1,279	1,388
Bursaries	401	-
Computer software	333	333
Plant and machinery	10	13
Motor vehicles	2,842	3,789
Computer equipment	1,186	798
	<hr/> 131,639	<hr/> 133,466
Finance		
Bank charges	304	250
HMRC interest	235	84
	<hr/> 539	<hr/> 334
Governance costs		
Accountancy fees	4,320	3,800
Legal & professional fees	21,763	21,583
	<hr/> 26,083	<hr/> 25,383
Total resources expended	<hr/> 717,555	<hr/> 573,259
Net income	<hr/> 70,181	<hr/> 40,849

This page does not form part of the statutory financial statements