

BURWELL EARLY LEARNERS CIO
FINANCIAL STATEMENTS
YEAR ENDED 31 AUGUST 2022

Registered Charity Number 1192333

BURWELL EARLY LEARNERS CIO
Trustees Annual Report
Year Ended 31 August 2022

MEMBERS OF THE BOARD AND PROFESSIONAL ADVISERS

REGISTERED CHARITY NAME:	Burwell Early Learners CIO
CHARITY NUMBER:	1192333

TRUSTEES as of 31 August 2022:

Elizabeth Swift
Cara Bootman (Maltpress)
Alexandra de Giorgio-Miller
Amy Fordham

AUDITOR:

Stuart Hunter
Hunters Accountancy Services
2 The Leys
Burwell
Cambridgeshire
CB25 0DZ

BANKERS:

The Cooperative Bank

BURWELL EARLY LEARNERS CIO
Trustees Annual Report
Year Ended 31 August 2022

The trustees have pleasure in presenting their report and the financial statements of the charity for the year ended 31 August 2022.

REFERENCE AND ADMINISTRATION DETAILS

The trustees

The trustees who served the charity during the period were as follows:

Elizabeth Swift

Cara Bootman (Maltpress)

Alexandra de Giorgio-Miller

Amy Fordham

STRUCTURE, GOVERNANCE AND MANAGEMENT

Nature of the Governing Document and Constitution of the charity

The charity is a charitable incorporated organisation (CIO) governed by a written constitution adopted by its members. There are no restrictions in the governing document on the operation of the charity or its investment powers, other than those imposed by general charity law.

The methods adopted for the recruitment and appointment of new trustees

The trustees are appointed at the AGM of the charity to serve for two successive years and shall retire from office with effect from the conclusion of the second AGM following their appointment. At every AGM, one third (or the number nearest to one third) of the elected charity trustees shall retire from office. The vacancies so arising may be filled by the decision of the members at the AGM. Each candidate is proposed and seconded, before voting takes place. Any person who retires as a trustee at the AGM is eligible for reappointment. To encourage parental involvement, at least two thirds of the charity trustees shall normally at the time of election be family members. In the event that this figure cannot be achieved however, the CIO may elect affiliate members to make up the balance of the charity trustees.

The policies and procedures adopted for the induction and training of trustees

The charity trustees will make available to each new charity trustee: a copy of the constitution and any amendments, a copy of the CIO's latest trustees' annual report and statement of accounts, and a copy of the roles and responsibilities of trustees as produced by the Charity Commission.

The organisational structure of the charity and how decisions are made

Subject to the provisions of its constitution, the affairs of the charity are managed by an executive committee, which meets on a regular basis. The committee are elected at an Annual General Meeting and consists of the following members:

- Chair
- Secretary
- Treasurer

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All questions at any meeting are determined by simple majority votes cast by members present, with each member having one vote.

Membership of a wider network

The group are members of the Pre-school Learning Alliance

The major risks to which the charity is exposed and reviews and systems to mitigate risks

The trustees identify the major risk to which the charity is exposed each financial year when preparing and updating a strategic plan, in particular those related to the operations and finances of the charity. The trustees then review any major risks which have been identified, and establish systems to manipulate those risks. The charity is satisfied that the systems are in place to mitigate their exposure to the major risks which have been so identified and reviewed.

Relationships with other groups, charities and individuals

Many of the children attending Burwell Early Learners CIO move on to Burwell Village College and our After School Club services children from this school, and as a result the charity is often in contact with the school.

OBJECTIVES AND ACTIVITIES

Name and constitution of the charity

The full name of the charity is Burwell Early Learners CIO.

The charity was formed as a charitable incorporated organisation on 27th Feb 2020 and began trading as such on 1st Sept 2021.

Objectives and Activities of the charity

A summary of the objects of the charity as set out in its governing document.

The charity is governed by a written constitution in which its objects are set out. The object of the charity is to enhance the development and education of children primarily under statutory school age by encouraging parents to understand and provide for the needs of their children through community groups.

The Charity's grant making policies

This is not applicable to the activities of the charity as no grants are made.

Summary of main activities of the charity in relation to its objects

The charity provides a facility whereby the development and education of pre-school and primary school children could be enhanced.

Fundraising activities

The charity has received grant aid from the Co-operative, whose support is valued. In addition, there have been a number of other fundraising activities to provide for additional equipment.

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Employment of disabled persons

Burwell Early Learners is an equal opportunities employer.

FINANCIAL REVIEW

Policies on reserves

The trustees have resolved to establish reserves to provide for future activities. Within those powers, a statement of investment principles has been adopted as set out below. The policy on reserves is that the existing assets are retained to produce income which is wholly utilised to support existing activities. There is no intention in the long term to either increase or reduce the capital held. This policy is justified in that it is necessary to preserve income at the present levels in order to maintain the activities of the charity. The investment performance is monitored regularly with the statement of investment principles.

Principle funding sources and how expenditure in the year under review has supported the key objectives of the charity.

The principal source of funding of Burwell Early Learners CIO is from fees and subscriptions either in the form of County Council Vouchers or from parents or carers.

The principal expenditure is staff and equipment costs to carry out the objectives of the charity.

Availability and adequacy of assets of each of the funds

The board of trustees is satisfied that the charity's assets in each fund are available and adequate to fulfil its obligations in respect of each fund.

Transactions and Financial position

The Statement of Financial Activities show net incoming resources for the year of a revenue nature of £10,079.

The total reserves at the year-end stand at £362,570.

The majority of the expenditure is staff and equipment costs.

PLANS FOR FUTURE PERIODS

Besides reviewing policies and procedures, the new Committee will be looking at:

- Building up reserves which were used during Covid-19 lockdown periods
- Budgeting to ensure that BEL CIO remains viable during times of increased costs
- Investment in an outdoor learning area to be used for 1:1 and small group work

RESPONSIBILITIES OF THE TRUSTEES

Law applicable to charities in England and Wales 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). The financial

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statements are required by law to give a true and fair view of the state of affairs of the charity and of the surplus or deficit of the charity for that period.

In preparing these financial statements, the Trustees are required to:
select suitable accounting policies and then apply them consistently;
make judgements and estimates that are reasonable and prudent;
prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which enable them to ensure that the financial statements comply with the Charities Act 1993. The trustees 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.

In so far as the Trustees are aware:
there is no relevant audit information of which the charity's auditors are unaware; and
the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

Signed on behalf of the **trustees**



Mrs A J de Giorgio-Miller, Treasurer

Date: 6th Feb 2022

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 AUGUST 2022

	<u>Unrestricted</u> <u>funds</u> <u>2022</u> <u>£</u>	<u>Restricted</u> <u>funds</u> <u>2022</u> <u>£</u>	<u>Total</u> <u>funds</u> <u>2022</u> <u>£</u>	<u>Total</u> <u>funds</u> <u>2021</u> <u>£</u>
INCOMING RESOURCES				
INCOMING RESOURCES				
Incoming resources from generating funds				
Voluntary income	4,826	16,073	20,899	12,232
Fundraising income	1,620	-	1,620	3,174
Investment income	79	-	79	12
Other incoming resources	-	-	-	352
Incoming resources from charitable activities, fees	210,552	-	210,552	195,274
	217,078	16,073	233,151	211,043
RESOURCES EXPENDED				
Governance	2,326	-	2,326	2,256
Charitable activities	195,188	25,559	220,746	218,934
	197,514	25,559	223,072	221,190
NET INCOMING RESOURCES	19,564	(9,486)	10,079	(10,147)
	<u>£</u>	<u>£</u>	<u>£</u>	
Total funds brought forward	78,496	273,995	352,491	
Total funds carried forward	98,060	264,510	362,570	

These financial statements for the year ended 31st August 2022 were approved by the trustees of Burwell Early Learners at a meeting dated 6 February 2023 and are signed on their behalf by Alexandra de Giorgio-Miller

A de Giorgio-Miller
06/02/2023

BALANCE SHEET AS AT 31 AUGUST 2022

	<u>2022</u>	<u>2021</u>
	<u>£</u>	<u>£</u>
<u>Assets</u>		
Fixed assets	297,172	307,232
Debtors	-	-
Prepayments	-	-
Cash at bank and in hand	<u>85,716</u>	<u>45,755</u>
	382,889	352,986
 <u>Liabilities</u>		
Creditors	(20,319)	(495)
 Net Assets	 <u>362,570</u>	 <u>352,491</u>
 <u>Represented By:</u>		
Restricted income funds	264,510	273,995
Unrestricted income funds	98,060	78,496
	 <u>362,570</u>	 <u>352,491</u>

DEPRECIATION COMPUTATION
FOR THE YEAR ENDED 31 AUGUST 2022**Fixed Asset Summary**

<u>At Cost</u>	<u>Freehold</u> <u>Property</u>	<u>Equipment</u>	<u>Total</u>
Balance B/Fwd	474,293	37,249	511,542
Additions	-	-	-
Eliminated on Disposals		-	-
Balance C/Fwd	474,293	37,249	511,542

Depreciation

Balance B/Fwd	169,356	34,954	204,310
Charge for period	9,486	574	10,060
Eliminated on Disposals	-	-	-
Balance C/Fwd	178,842	35,528	214,369

NBV @ 31/08/2022	295,451	1,721	297,172
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NBV @ 01/09/2021	304,937	2,295	307,232
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Note

Depreciation is calculated so as to write off the cost of an asset less its estimated residual value over the useful economic life of the asset as follows:

Freehold Property	2% Straight Line
Equipment	25% Reducing Balance

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 AUGUST 2022

	<u>Unrestricted</u> <u>funds</u> <u>2022</u> <u>£</u>	<u>Restricted</u> <u>funds</u> <u>2022</u> <u>£</u>	<u>Total</u> <u>funds</u> <u>2022</u> <u>£</u>	<u>Total</u> <u>funds</u> <u>2021</u> <u>£</u>
NOTE 1				
INCOMING RESOURCES FROM VOLUNTARY INCOME				
Donations	4,826		4,826	4,437
<u>Grants</u>				
Furlough payments		-	-	1,820
Child Support		16,073	16,073	5,975
	4,826	16,073	20,899	7,795

NOTE 2

OTHER INCOMING RESOURCES

Uniform charges	-	-	-	352
Training courses	-	-	-	-
Miscellaneous receipts	-	-	-	-
	-	-	-	352

NOTE 3

COSTS OF CHARITABLE ACTIVITIES

Salaries and wages	153,237	15,398	168,635	172,036
Equipment	-	675	675	2,023
Milk and catering	297	-	297	541
Childrens activities	684	-	684	3,562
Depreciation	574	9,486	10,060	10,251
Support costs	40,396	-	40,396	30,522
	195,188	25,559	220,746	218,934

NOTE 4

GOVERNANCE COSTS

Audit costs	420	-	420	300
Insurance	1,906	-	1,906	1,956
	2,326	-	2,326	2,256

INDEPENDENT EXAMINERS REPORT ON THE ACCOUNTS OF BURWELL EARLY LEARNERS

registered charity 1192333

YEAR ENDED 31 AUGUST 2022

The trustees of Burwell Early Learners are responsible for the preparation of the accounts, and consider that an audit is not required for this year under Section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

It is my responsibility to

- examine the accounts under Section 145 of the Charities Act,
- to follow the procedures laid down in the General Directions given by the Charity Commission (under Section 145(5)(b) of the Act, and
- to state whether particular matters have come to my attention.

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items of disclosure in the accounts, and seeking explanation from you as trustees concerning such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

In the course of my examination, no matter has come to my attention which gives me reasonable cause to believe that in any material respect the requirements to keep accounting records in accordance with Section 130 of the Charities Act, and prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Act have not been met or in my opinion attention should be drawn to enable a proper understanding of the accounts to be reached.



Hunters Accountancy Services
2 The Leys
Burwell
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CB25 0DZ

Date: 7 December 2022