

GINGERBREAD CORNER

England & Wales · Charity number 278093

Details

Other names	CROYDON GINGERBREAD CHARITIES, THE CROYDON PLAY-CARE COMPANY, THE CROYDON PLAYCARE COMPANY
Status	Registered
Legal form	Charitable company
Company number	01424489
Registered	1979-07-27
Register	View on the Charity Commission register

Contact

Address	Gingerbread Corner Grenaby Avenue Croydon CR0 2EG
Phone	020 8683 3322
Email	info@gingerbreadcorner.co.uk
Website	www.gingerbreadcorner.co.uk

Activities

Objects: The objects of the Charity are, for the public benefit, to:a) improve the social and economic circumstances of disadvantaged families;b) preserve, protect and improve the good health (mental, emotional and physical) of children and their parents; and c) prevent and relieve the suffering of children who have been the subject of cruelty and maltreatment.

Activities: TO RELIEVE POVERTY AND DISTRESS OF ANY PERSONS WHO ARE MEMBERS OF LOW INCOME FAMILIES WHO MAY BE IN NEED OF ASSISTANCE BY REASON OF YOUTH, AGE, INFIRMITY, DISABLEMENT, POVERTY OR SOCIAL OR ECONOMIC CIRCUMSTANCES

Classification

- **How:** Provides Services
- **What:** The Prevention Or Relief Of Poverty
- **Who:** Children/young People, Other Defined Groups

Geography

- **Area of benefit:** IN PRACTICE LONDON BOROUGH OF CROYDON
- Croydon
- Surrey

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	-	-	-	-
2024-03-31	£770,627	£840,265	£179,234	24
2023-03-31	£741,893	£797,272	£248,872	24
2022-03-31	£720,514	£793,290	£304,251	33
2021-03-31	£757,761	£921,509	£377,027	44
2020-03-31	£1,092,221	£1,044,939	£540,775	44

Trustees

Name	Role	Appointed
MARIA MARTIN	Chair	
Elysia Dixon		2022-01-27
Felisha Dussard		2019-10-04
Richard William O'Neill		2022-01-27
Sabiha Tomkinson		2022-01-27
Sarah McKenzie		2022-01-27
Thalia-Mae Nero		2022-01-27

GINGERBREAD CORNER

England & Wales - Charity number 278093

Accounts

Report of the Trustees and
Financial Statements for the Year Ended 31st March 2024
for
Gingerbread Corner

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Gingerbread Corner

Reference and Administrative Details
for the Year Ended 31st March 2024

Trustees	E Dixon F Dussard S Mckenzie T Nero S Tomkinson R W O'Neill M Martin
Registered office	Gingerbread Corner Grenaby Avenue Croydon Surrey CR0 2EG
Registered company number	01424489 (England and Wales)
Registered charity number	278093
Auditors	Barnes Noble Ltd Chartered Accountant & Registered Auditor Unitec House 2 Albert Place London N3 1QB
Bankers	National Westminster plc 1 High Street Croydon CR9 1PD

Gingerbread Corner

Report of the Trustees **for the Year Ended 31st March 2024**

The Trustees are pleased to present their Report and Audited Financial Statements for the year ended 31 March 2024.

In preparing the annual report and financial statements, the Trustees have adopted the provisions of the Statement of Recommended Practice, Accounting and Reporting by (the Charities SORP) issued in 2019. The Trustees' Report is also a Directors' Report as required by S417 of the Companies Act 2006 and all the Trustees are also Directors.

Organisational Structure

The Trustees delegate the operational management to the Executive Leadership Team, comprising Leanne Jones (Chief Executive) and Paula Carter (Finance Director and Deputy Chief Executive).

The Out of School, Early Years and Catering Teams are managed by the Head of Childcare Services and the Facilities Team is managed by the Director of IT and Facilities; each of these posts reports to the Chief Executive.

The Trustees meet at least quarterly and are kept informed of relevant issues through regular written reports and other communications from the Executive Leadership Team. The Chief Executive's report includes information on health and safety issues, changes to legislation, human resources, networking with other agencies, policy reviews, proposed new projects, changes in childcare practices, issues around our childcare centre provision and any complaints, praise or suggestions from clients. The Finance Director provides detailed quarterly information on Gingerbread Corner's financial performance including income and expenditure budgets, cash flow projection and progress on fundraising.

Human Resources and Training

We are committed to the continued training and development of our staff. Between them, our staff members have many qualifications and certificates, from NVQs in Child-Care to qualifications in Food Hygiene, Makaton and Change Management. Many of our staff are qualified either in Full or in Paediatric First Aid, and almost all have at least Level 2 in Food Safety and Hygiene.

The Public Benefit Test

Gingerbread Corner's Trustees have complied with the duty in Section 4 of the Charities Act 2006 to have due regard to the Public Benefit guidance issued by the Charity Commission. Those of prime relevance to Gingerbread Corner can be seen as including the prevention or relief of poverty and the relief of those in need by reason of youth, age, ill-health, disability, financial hardship or other disadvantage, although clearly issues around human rights and equality and diversity are also of paramount importance. We also have regard to the advancement of culture and to environmental protection or improvement.

A further requirement of the Charities Act 2006 is that charity Trustees prepare a report of activities which further its charitable purposes for the public benefit, and these activities are detailed on the following pages.

Evaluation of Gingerbread Corner's Charitable Activities, Achievements and Performance

Gingerbread Corner reduced its objects from seven to the following three to reflect the changes in society and in our client groups and activities since the previous Articles and Memorandum of Association were agreed.

First Object: improve the social and economic circumstances of disadvantaged families

We achieve this objective by subsidising our excellent childcare facilities for children aged three months to eleven years. We aim to provide best value for money and to be carers' first choice childcare centre. From 2024, our fee structure has been in 4 bands, 3 of them are subsidised to carers with lower household incomes. However, particularly given the facilities we provide, even the highest band fees are still extremely competitive.

Unlike many nurseries and out of school schemes, Gingerbread Corner opens every week-day except bank holidays and one day per year for in-service training.

Report of the Trustees
for the Year Ended 31st March 2024

We have a Special Fund, managed by our Family Support Panel, which provides additional financial help to families in need in the following ways: small grants or interest free loans to families in short-term financial difficulty; grants to carers whose college or university bursaries don't cover the entire cost of their fees; where there is a special or additional need, such as a disability or a mental health issue, longer term assistance with families' child care fees. In certain circumstances, the Panel is also able to provide funding for a brief course of Human Givens psychotherapy.

In addition, each member of our staff team works hard to provide a caring environment, not just for the children, but also for their carers. The senior staff in particular provide emotional and practical support to carers who are facing difficulties (such as being in debt, suffering domestic violence or facing homelessness), putting them in touch with those who may be able to help and, in some cases, acting as an advocate.

Second Object: preserve, protect and improve the good health (mental, emotional and physical) of children and their carers

We enhance children's life chances by recording their development and making sure that we act on any concerns and ensuring that they have sufficient exercise. We make every effort to increase our children's self-esteem and self-confidence, enhance their learning (through play and other activities) and motivate them through creativity and curiosity. Our lunch and snack menus are 75% "homemade" and provide a healthy, nutritious and varied diet, including foods from various cultures.

We seek to improve families' knowledge and their emotional and mental health by keeping the carers up to date on relevant issues and legislation, via our informative and regularly updated website and Facebook page.

We are proactive in looking for opportunities to work with other agencies, to improve the life chances of carers, children and young people.

Third Object: prevent and relieve the suffering of children who have been the subject of cruelty and maltreatment

We take our Safeguarding and Child Protection responsibilities very seriously, ensuring that we are alert to any concerns about our children and that any issues are effectively dealt with (in-house or by referral to other agencies). We will work with other organisations and agencies which aim to make a safer world for children.

Risk Management

We believe we have captured all reasonable financial, operational and regulatory risks, recorded the control measures and put in place plans to manage, mitigate or eliminate the risks.

Gingerbread Corner

Report of the Trustees **for the Year Ended 31st March 2024**

Financial Review

Gingerbread Corner has suffered significant financial challenges and operational impacts in recent years. We have not received any voluntary sector funding from Croydon Council since 2012 and more recently have experienced decreases in child numbers resulting in a reduction in fee income. Additionally, changes in the working habits of parents and difficulties recruiting qualified staff have further compounded these challenges, we have nevertheless continued to offer good quality and affordable child-care provision.

As always, as a service provider, the vast majority of our income comes from clients' fees. It has still contributed to increase in fee income, from £679,174 in 22-23 to £718,564 in the current financial year.

Overall, our income in 22-23 was £741,893 which has increased to £770,627 this year.

There was a increase in expenditure from £797,272 to £840,265

Whilst the deficit at year end has increased from £55,379 to £69,63 and it is essential to note that our reserves and contingency fund remains reduced.

Reserves Fund

In line with best practice and legislative requirement, our Reserves Policy is reviewed annually and covers why we hold reserves, the level of reserves held, the steps taken to maintain reserves at the agreed level, contingency fund levels and arrangements for monitoring and reviewing the Reserves Policy.

The Trustees aim is for our reserves to be sufficient to cover our commitments to staff redundancy pay and other contracts assuming a wind-down period of six months and that Gingerbread Corner is protected from insolvency.

Contingency and Designated Funds' Policy

Under this policy, reviewed annually, funds are transferred, as per the budget, into a Contingency Fund, designated for general contingencies.

Investment Policy

Our Investment Policy, reviewed annually, ensures that our funds are properly protected, e.g. that the capital is not put at risk and will be protected against inflation, and that the best income is obtained from those funds with which to carry out our activities.

Trustees bear in mind that any decision to avoid certain investments or institutions must be centred on Gingerbread Corner's interests. Thus they may decline to invest in a particular company if it carries out activities which are directly contrary to Gingerbread Corner's purposes or if such an investment would directly impede the furtherance of Gingerbread Corner's objects, e.g. causing a loss of financial support from subscribers.

Strategic report

Structure, governance and management
Formation and Constitution

The charity was formed in 1976 and registered under The Charities Act 1960 (registration number 278093), becoming a Company Limited by Guarantee (registration number 1424489) in 1979. As such, the liability of the Company Members is limited, where every Member of the Company undertakes to contribute not more than £1 to the assets of the Company in the event that it is wound up while they are a Member or within a year after they cease to be a Member, for the payment of the debts and liabilities of the Company contracted before cessation of Membership, and for the costs, charges and expenses of winding up.

Gingerbread Corner is licensed under Section 19(1) of the Companies Act 1948 to dispense with the word “limited” after our name and, under Section 60 of the Companies Act 2006, this exemption continues. The Company is exempt from taxation. The income and property of the Company is applied solely towards our objects as set forth in the Memorandum of Association, and Company Members receive no money, directly or otherwise, by way of profit.

Board of Trustees

Gingerbread Corner is controlled by a Board of up to seven Trustees, each of whom is a Company Member.

All Trustees are required to provide two satisfactory references on appointment, as well as a satisfactory DBS certificate, Suitability Declaration and Trustee Eligibility Declaration, each of which must also be done annually thereafter. Trustees are also obliged to declare any potential conflicts of interest.

Our Trustees have Role Descriptions and new Trustees receive a verbal induction from the Chair and/or Chief Executive as well as a comprehensive Information Pack. We aim to run regular in-house Induction and Training Workshops, covering the Board’s legal responsibilities and other issues (such as human resources, equal opportunities, health and safety), as well as enabling team-building.

We believe that qualities such as enthusiasm, dedication and commitment are at least as important as the skills individuals Trustees can bring to the Committee. Trustees are encouraged to take up any external training offers (the costs of which Gingerbread Corner can cover) that may be of use to them.

The Board of Trustees, between 1st April 2023 – 31st March 2024, comprised:

Elysia Dixon
Felisha Dussard
Maria Martin (Chair)
Sarah Mckenzie
Thalia-Mae Nero
Richard O’Neill
Sabiha Tomkinson
Maria Patricia Martin

Statement of trustees' responsibilities

The Committee Members, who are Trustees and Directors of Gingerbread Corner, are responsible for preparing the Trustees' Report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Company law requires Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources including the income and expenditure of the charitable company for that period.

In preparing these financial statements, the Trustees are required to:

- a) select suitable accounting policies and apply them consistently;
- b) observe the methods and principles in the Charities SORP;
- c) make judgments and estimates that are reasonable and prudent;
- d) state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements.
- e) prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities and for the maintenance and integrity of the corporate and financial information included on the charitable company's website.

The Trustees confirm that, so far as they are aware, there is no relevant audit information of which the charitable company's auditor is unaware. They have taken all the steps that they ought to have taken as Trustees in order to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

Auditors

The auditors, Barnes Noble Ltd, will be proposed for re-appointment at the forthcoming Annual General Meeting.

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

.....
R W O'Neill - Trustee

Opinion

We have audited the financial statements of Gingerbread Corner (the 'charitable company') for the year ended 31st March 2024 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 charitable company's affairs as at 31st March 2024 and of its incoming resources and application of resources, including its income and expenditure, 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 Companies Act 2006.

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 charitable company 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 charitable company'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.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the trustees has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the trustees.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; 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 (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they 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 charitable company'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 charitable company or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

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.

We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities including fraud. The key laws and regulations we have considered in this context included the Companies Act 2006, pension and tax legislation. In addition, we have considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance

with which may be fundamental to the company's ability to operate or to avoid a material penalty. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- Using our general commercial and sector experience and through discussions with the directors and management, we identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements as well as those arising from management's own assessment of the risks that irregularities may occur either as a result of fraud or error.

- We examined the company's regulatory and legal correspondence and discussed with the directors and management any known or suspected instances of fraud or non-compliance with laws and regulations.

- We communicated identified laws and regulations and potential fraud risks to all engagement team members and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit.

- In addressing the risk of management override of controls, we tested the appropriateness of journal entries. We also challenged assumptions and judgements made by management in their significant accounting estimates and judgements.

There are inherent limitations in the audit procedures described above and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentation, or through collusion.

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.

**Report of the Independent Auditors to the Members of
Gingerbread Corner**

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members 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 charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Romit Basu FCA (Senior Statutory Auditor)
for and on behalf of Barnes Noble Ltd
Chartered Accountant & Registered Auditor
Unitec House
2 Albert Place
London
N3 1QB

Date:

Gingerbread Corner**Statement of Financial Activities
for the Year Ended 31st March 2024**

		Unrestricted fund £	Restricted fund £	2024 Total funds £	2023 Total funds £
	Notes				
Income and endowments from					
Charitable activities	4				
Charitable activities		718,564	-	718,564	687,596
Other trading activities	2	7,874	-	7,874	7,671
Investment income	3	591	-	591	206
Other income		43,598	-	43,598	46,420
Total		<u>770,627</u>	<u>-</u>	<u>770,627</u>	<u>741,893</u>
Expenditure on					
Raising funds	5	306	-	306	342
Charitable activities	6				
Charitable activities		<u>839,959</u>	<u>-</u>	<u>839,959</u>	<u>796,930</u>
Total		<u>840,265</u>	<u>-</u>	<u>840,265</u>	<u>797,272</u>
NET INCOME/(EXPENDITURE)		(69,638)	-	(69,638)	(55,379)
Reconciliation of funds					
Total funds brought forward		243,016	5,856	248,872	304,251
Total funds carried forward		<u>173,378</u>	<u>5,856</u>	<u>179,234</u>	<u>248,872</u>

The notes form part of these financial statements

Gingerbread Corner

Balance Sheet
31st March 2024

		Unrestricted fund £	Restricted fund £	2024 Total funds £	2023 Total funds £
	Notes				
Fixed assets					
Tangible assets	12	560,110	-	560,110	578,503
Current assets					
Debtors	13	4,025	-	4,025	5,567
Cash at bank and in hand		19,002	5,856	24,858	40,831
		<u>23,027</u>	<u>5,856</u>	<u>28,883</u>	<u>46,398</u>
Creditors					
Amounts falling due within one year	14	(166,384)	-	(166,384)	(120,185)
		<u>(143,357)</u>	<u>5,856</u>	<u>(137,501)</u>	<u>(73,787)</u>
Net current assets					
Total assets less current liabilities		416,753	5,856	422,609	504,716
Creditors					
Amounts falling due after more than one year	15	(243,375)	-	(243,375)	(255,844)
		<u>173,378</u>	<u>5,856</u>	<u>179,234</u>	<u>248,872</u>
NET ASSETS					
Funds	17				
Unrestricted funds:					
General fund				173,378	243,016
Restricted funds:					
Restricted Funds				5,856	5,856
Total funds				<u>179,234</u>	<u>248,872</u>

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

.....
R W O'Neill - Trustee

Gingerbread Corner

Cash Flow Statement
for the Year Ended 31st March 2024

	Notes	2024 £	2023 £
Cash flows from operating activities			
Cash generated from operations	1	6,225	(3,537)
Interest paid		(20,758)	(13,799)
Net cash used in operating activities		(14,533)	(17,336)
Cash flows from investing activities			
Purchase of tangible fixed assets		(1,440)	-
Net cash (used in)/provided by investing activities		(1,440)	-
Change in cash and cash equivalents in the reporting period		(15,973)	(17,336)
Cash and cash equivalents at the beginning of the reporting period		40,831	58,167
Cash and cash equivalents at the end of the reporting period		24,858	40,831

The notes form part of these financial statements

**Notes to the Cash Flow Statement
for the Year Ended 31st March 2024**

1. Reconciliation of net expenditure to net cash flow from operating activities			
	2024	2023	
	£	£	
Net expenditure for the reporting period (as per the Statement of financial activities)	(69,638)	(55,379)	
Adjustments for:			
Depreciation charges	19,833	28,289	
Interest paid	20,758	13,799	
Decrease/(increase) in debtors	1,542	(39)	
Increase in creditors	33,730	9,793	
	<u>6,225</u>	<u>(3,537)</u>	
Net cash provided by/(used in) operations	<u>6,225</u>	<u>(3,537)</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	40,831	(15,973)	24,858
	<u>40,831</u>	<u>(15,973)</u>	<u>24,858</u>
Total	<u>40,831</u>	<u>(15,973)</u>	<u>24,858</u>

1. Accounting policies

Accounting policies

Charity status

The charity is limited by guarantee, incorporated in , and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £Nil towards the assets of the charity in the event of liquidation.

The address of its registered office is:

Grenaby Avenue

Croydon

Surrey

CR0 2EG

The presentation currency of the financial statements is Pound Sterling (£) rounded to the nearest Pound.

Summary of significant accounting policies and key accounting estimates

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

Statement of compliance

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)) (issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Basis of preparation

Gingerbread Corner meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Fund accounting

Unrestricted general funds are available for use at the discretion of the Committee of Management in furtherance of the general objectives of the Charity. The restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund

Incoming resources

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:

- Core income relating to grants is accounted for on a receivable basis. Any grants restricted to future accounting periods are deferred and included in creditors and recognised in future accounting periods.
- Legacies are included when the charity is advised by the personal representatives of an estate that the payment will be made and the amount can be quantified.
- Gifts in kind are included at the value to the charity and are recognised as income when received.

Resources expended

Expenditure is accounted for on an accruals basis. Irrecoverable VAT is included with the item of expense to which it relates.

- Costs of generating funds are those costs incurred in attracting income from fundraising activities.
- Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs allocated directly and those costs of an indirect nature necessary to support them.
- Governance costs include those incurred in the governance of the charity and are primarily associated with constitutional and statutory requirements.

Notes to the Financial Statements - continued
for the Year Ended 31st March 2024

1. Accounting policies - continued

Accounting policies

Operating leases

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to the Statement of Financial Activities as incurred.

Taxation

The company is a registered charity and is therefore entitled to the exemptions from corporation tax.

Tangible fixed assets

Individual fixed assets costing £500 or more are capitalised at cost.

Tangible fixed assets held for the company's own use are stated at cost less accumulated depreciation and accumulated impairment losses.

Depreciation and amortisation

Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives at the following rates

Asset class and Depreciation method and rate

Building conversion costs 25% straight line

Motor vehicles 25% straight line

Equipment 33.33% straight line

Fixtures and fittings 20% straight line

Freehold land and buildings 2% straight line

Leasehold property 2% straight line

Children's equipment 25% straight line

Assets held under finance leases are depreciated in the same way as owned assets.

At each statement of financial position date, the company reviews the carrying amount of its tangible fixed assets to determine whether there is any indication that any items have suffered an impairment loss. If any such indication exists, the recoverable amount of an asset is estimated in order to determine the extent of the impairment loss, if any. Where it is not possible to estimate the recoverable amount of the asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

Status of Company

The company is limited by guarantee and has no share capital. The maximum liability of each member in the event of a winding up is £1.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Trade creditors

**Notes to the Financial Statements - continued
for the Year Ended 31st March 2024**

1. Accounting policies - continued

Accounting policies

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

2. Other trading activities

	2024	2023
	£	£
Activities for generating fund	<u>7,874</u>	<u>7,671</u>

3. Investment income

	2024	2023
	£	£
Investment income	<u>591</u>	<u>206</u>

4. Income from charitable activities

	Activity	2024	2023
		£	£
Fees receivable	Charitable activities	718,564	679,174
Grants receivable	Charitable activities	-	8,422
		<u>718,564</u>	<u>687,596</u>

5. Raising funds

Raising donations and legacies

	2024	2023
	£	£
Fundraising costs	<u>306</u>	<u>342</u>

**Notes to the Financial Statements - continued
for the Year Ended 31st March 2024**

6. Charitable activities costs

	Direct Costs (see note 7) £
Charitable activities	839,959

7. Direct costs of charitable activities

	2024 £	2023 £
Staff costs	545,424	576,549
Rent, rates and insurance	23,870	21,761
Legal and professional costs	16,079	28,305
Light, heat and telephone	19,364	20,458
Transport	1,144	5,368
Administration	4,614	2,374
Sundry expenses	2,458	490
Bank charges and interest	3,146	2,061
Staff training	-	1,976
Books and subscriptions	996	1,015
Catering	16,864	16,084
Repairs and cleaning	41,268	41,593
Children's activities	3,025	2,764
Other staff costs	121,116	34,044
Depreciation	19,833	28,289
Interest payable and similar charges	20,758	13,799
	<u>839,959</u>	<u>796,930</u>

8. Net income/(expenditure)

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

	2024 £	2023 £
Depreciation - owned assets	<u>19,833</u>	<u>28,290</u>

9. Trustees' remuneration and benefits

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

Trustees' expenses

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

Notes to the Financial Statements - continued
for the Year Ended 31st March 2024

10. Staff costs

The aggregate payroll costs were as follows:

	2024	2023
	£	£
Staff costs during the year were:		
Wages and salaries	498,825	534,668
Social security costs	36,075	31,291
Pension costs	10,524	10,590
Other staff costs	121,116	34,044
	666,540	610,593

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

	2024	2023
Childcare	18	18
Support staff	6	6
	<u>24</u>	<u>24</u>

The members of the Committee of Management received no remuneration or reimbursed expenses during the year.

No employee received emoluments of more than £60,000 during the year.

Each member of the support staff, which include the Chief Executive, Deputy Chief Executive, Finance Director and Administrator spend a significant proportion of their time on childcare

11. Comparatives for the statement of financial activities

	Unrestricted fund £	Restricted fund £	Total funds £
Income and endowments from			
Charitable activities			
Charitable activities	687,596	-	687,596
Other trading activities	7,671	-	7,671
Investment income	206	-	206
Other income	46,420	-	46,420
Total	<u>741,893</u>	<u>-</u>	<u>741,893</u>
Expenditure on			
Raising funds	342	-	342
Charitable activities			
Charitable activities	796,930	-	796,930
Total	<u>797,272</u>	<u>-</u>	<u>797,272</u>
NET INCOME/(EXPENDITURE)	(55,379)	-	(55,379)

Notes to the Financial Statements - continued
for the Year Ended 31st March 2024

11. Comparatives for the statement of financial activities - continued

	Unrestricted fund £	Restricted fund £	Total funds £
Reconciliation of funds			
Total funds brought forward	298,395	5,856	304,251
Total funds carried forward	<u>243,016</u>	<u>5,856</u>	<u>248,872</u>

12. Tangible fixed assets

	Leasehold Property £	Children's Equipment £	Fixtures and fittings £
Cost			
At 1st April 2023	759,000	13,484	89,701
Additions	-	-	1,440
Disposals	-	-	-
At 31st March 2024	<u>759,000</u>	<u>13,484</u>	<u>91,141</u>
Depreciation			
At 1st April 2023	187,220	13,484	85,165
Charge for year	15,180	-	2,466
Eliminated on disposal	-	-	-
At 31st March 2024	<u>202,400</u>	<u>13,484</u>	<u>87,631</u>
Net book value			
At 31st March 2024	<u>556,600</u>	<u>-</u>	<u>3,510</u>
At 31st March 2023	<u>571,780</u>	<u>-</u>	<u>4,536</u>

Notes to the Financial Statements - continued
for the Year Ended 31st March 2024

12. Tangible fixed assets - continued

	Motor vehicles £	Equipment £	Totals £
Cost			
At 1st April 2023	40,894	4,830	907,909
Additions	-	-	1,440
Disposals	(22,915)	-	(22,915)
At 31st March 2024	17,979	4,830	886,434
Depreciation			
At 1st April 2023	38,707	4,830	329,406
Charge for year	2,187	-	19,833
Eliminated on disposal	(22,915)	-	(22,915)
At 31st March 2024	17,979	4,830	326,324
Net book value			
At 31st March 2024	-	-	560,110
At 31st March 2023	2,187	-	578,503

13. Debtors: amounts falling due within one year

	2024 £	2023 £
Fee arrears	807	289
Other debtors and prepayments	3,218	5,278
	4,025	5,567

14. Creditors: amounts falling due within one year

	2024 £	2023 £
Trade creditors	8,695	5,376
Social security and other taxes	27,827	23,304
Fees received in advance	18,130	28,007
Other creditors, accruals and deferred income	97,517	54,996
Loan from Future builders	14,215	8,502
	166,384	120,185

Notes to the Financial Statements - continued
for the Year Ended 31st March 2024

15. Creditors: amounts falling due after more than one year

	2024	2023
	£	£
Loan from Future builders Between one to five years	85,863	88,116
Loan from Future builders over five years	157,512	167,728
	<u>243,375</u>	<u>255,844</u>

In 2009-2010 Gingerbread Corner received an unsecured loan from Future Builders towards the capital costs of redevelopment of the building. The loan is for 25 years at 6% interest rate with a 20 month repayments holiday, with interest to be rolled up into the remaining years. Repayments of this loan began from March 2011, with interest only payments until April 2013.

16. Leasing agreements

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

	2024	2023
	£	£
Within one year	-	590
Between one and five years	-	737
	<u>-</u>	<u>1,327</u>

17. Movement in funds

	At 1/4/23	Net movement in funds	At 31/3/24
	£	£	£
Unrestricted funds			
General fund	243,016	(69,638)	173,378
Restricted funds			
Restricted Funds	5,856	-	5,856
	<u>248,872</u>	<u>(69,638)</u>	<u>179,234</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	770,627	(840,265)	(69,638)
	<u>770,627</u>	<u>(840,265)</u>	<u>(69,638)</u>

Notes to the Financial Statements - continued
for the Year Ended 31st March 2024

17. Movement in funds - continued

Comparatives for movement in funds

	At 1/4/22	Net movement in funds	At 31/3/23
	£	£	£
Unrestricted funds			
General fund	298,395	(55,379)	243,016
Restricted funds			
Restricted Funds	5,856	-	5,856
TOTAL FUNDS	<u>304,251</u>	<u>(55,379)</u>	<u>248,872</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	741,893	(797,272)	(55,379)
TOTAL FUNDS	<u>741,893</u>	<u>(797,272)</u>	<u>(55,379)</u>

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

	At 1/4/22	Net movement in funds	At 31/3/24
	£	£	£
Unrestricted funds			
General fund	298,395	(125,017)	173,378
Restricted funds			
Restricted Funds	5,856	-	5,856
TOTAL FUNDS	<u>304,251</u>	<u>(125,017)</u>	<u>179,234</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	1,512,520	(1,637,537)	(125,017)
TOTAL FUNDS	<u>1,512,520</u>	<u>(1,637,537)</u>	<u>(125,017)</u>

18. Related party disclosures

During the year no related party transactions transpired

During the year no expenses were incurred by the Executive Management Team on behalf of the charity.

Gingerbread Corner**Detailed Statement of Financial Activities**
for the Year Ended 31st March 2024

	2024 £	2023 £
Income and endowments		
Other trading activities		
Activities for generating fund	7,874	7,671
Investment income		
Investment income	591	206
Charitable activities		
Fees receivable	718,564	679,174
Grants receivable	-	8,422
	718,564	687,596
Other income		
Donations Received - Gift Aid	495	970
Donations Received -Non Gift A	20	10
High Needs Funding	-	8,343
Other Income	33,083	17,847
Sale of Assets	10,000	19,250
	43,598	46,420
Total incoming resources	770,627	741,893
Expenditure		
Raising donations and legacies		
Fundraising costs	306	342
Charitable activities		
Wages and salaries	498,825	534,668
Staff NIC (Employers)	36,075	31,291
Staff pensions	10,524	10,590
Rent, rates and insurance	23,870	21,761
Legal and professional costs	16,079	28,305
Light, heat and telephone	19,364	20,458
Transport	1,144	5,368
Administration	4,614	2,374
Sundry expenses	2,458	490
Bank charges and interest	3,146	2,061
Staff training	-	1,976
Books and subscriptions	996	1,015
Catering	16,864	16,084
Repairs and cleaning	41,268	41,593
Children's activities	3,025	2,764
Other staff costs	121,116	34,044
Carried forward	799,368	754,842

This page does not form part of the statutory financial statements

Gingerbread Corner

Detailed Statement of Financial Activities
for the Year Ended 31st March 2024

	2024	2023
	£	£
Charitable activities		
Brought forward	799,368	754,842
Depreciation of tangible fixed assets	19,833	28,289
Loan interest	20,758	13,799
	839,959	796,930
Total resources expended	840,265	797,272
Net expenditure	(69,638)	(55,379)

Accounts

Company registration number: 01424489

Charity registration number: 278093

Gingerbread Corner

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 March 2023

Gingerbread Corner

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Gingerbread Corner

Reference and Administrative Details

Chairman	M P Martin
Trustees	E Dixon F Dussard S Mckenzie TM Nero R W O'Neill S Tomkinson
Other Officers	S Dzendzera, Chief Executive Officer P Carter, Finance Director L Jones, Deputy Chief Executive
Charity Registration Number	278093
Company Registration Number	01424489
Registered Office	Gingerbread Corner Grenaby Avenue Croydon CR0 2EG
Auditor	DSK Partners LLP Chartered Accountants & Statutory Auditor D S House 306 High Street Croydon Surrey CR0 1NG
Bankers	National Westminster plc Addiscombe Branch 209 Lower Road Croydon CR9 6RB

Gingerbread Corner

Trustees' Report

The Trustees are pleased to present their Report and Audited Financial Statements for the year ended 31 March 2023.

In preparing the annual report and financial statements, the Trustees have adopted the provisions of the Statement of Recommended Practice, Accounting and Reporting by (the Charities SORP) issued in 2019. The Trustees' Report is also a Directors' Report as required by S417 of the Companies Act 2006 and all the Trustees are also Directors.

Structure, Governance And Management

Formation and Constitution

The charity was formed in 1976 and registered under The Charities Act 1960 (registration number 278093), becoming a Company Limited by Guarantee (registration number 1424489) in 1979. As such, the liability of the Company Members is limited, where every Member of the Company undertakes to contribute not more than £1 to the assets of the Company in the event that it is wound up while they are a Member or within a year after they cease to be a Member, for the payment of the debts and liabilities of the Company contracted before cessation of Membership, and for the costs, charges and expenses of winding up.

Gingerbread Corner is licensed under Section 19(1) of the Companies Act 1948 to dispense with the word "limited" after our name and, under Section 60 of the Companies Act 2006, this exemption continues. The Company is exempt from taxation.

The income and property of the Company is applied solely towards our objects as set forth in the Memorandum of Association, and Company Members receive no money, directly or otherwise, by way of profit.

Board of Trustees

Gingerbread Corner is controlled by a Board of up to nine Trustees, each of whom is a Company Member.

All Trustees are required to provide two satisfactory references on appointment, as well as a satisfactory DBS certificate, Suitability Declaration and Trustee Eligibility Declaration, each of which must also be done annually thereafter. Trustees are also obliged to declare any potential conflicts of interest.

Our Trustees have Role Descriptions and new Trustees receive a verbal induction from the Chair and/or Chief Executive as well as a comprehensive Information Pack. We aim to run regular in-house Induction and Training Workshops, covering the Board's legal responsibilities and other issues (such as human resources, equal opportunities, health and safety), as well as enabling team-building.

We believe that qualities such as enthusiasm, dedication and commitment are at least as important as the skills individuals Trustees can bring to the Committee. Trustees are encouraged to take up any external training offers (the costs of which Gingerbread Corner can cover) that may be of use to them.

Gingerbread Corner

Trustees' Report

The Board of Trustees, between 1st April 2022 – 31st March 2023, comprised:

Elysia Dixon
Felisha Dussard
Maria Martin (Chair)
Sarah Mckenzie
Thalia-Mae Nero
Richard O'Neill
Sabiha Tomkinson

Organisational Structure

The Trustees delegate the operational management to the Executive Leadership Team, comprising Sue Dzendzera (Chief Executive), Leanne Jones (Child Care Director and Deputy Chief Executive), and Paula Carter (Finance Director).

The Out of School, Early Years and Catering Teams are managed by the Head of Childcare Services and the Facilities Team is managed by the Director of IT and Facilities; each of these posts reports to the Child Care Director.

The Trustees meet at least quarterly and are kept informed of relevant issues through regular written reports and other communications from the Executive Leadership Team. The Chief Executive's formal reports include information on health and safety issues, changes to legislation, human resources, networking with other agencies, policy reviews, proposed new projects, etc. The Child Care Director's reports cover subjects such as changes in child care practice, issues around our child care provision centre provision and any complaints, praise or suggestions from clients. The Finance Director provides detailed quarterly information on Gingerbread Corner's financial performance, including income and expenditure against budget, cash flow projections and progress on fund-raising.

Human Resources and Training

We are committed to the continued training and development of our staff. Between them, our staff members have many qualifications and certificates, from NVQs in Child-Care to qualifications in Food Hygiene, Makaton and Change Management. Many of our staff are qualified either in Full or in Paediatric First Aid, and almost all have at least Level 2 in Food Safety and Hygiene.

The Public Benefit Test

Gingerbread Corner's Trustees have complied with the duty in Section 4 of the Charities Act 2006 to have due regard to the Public Benefit guidance issued by the Charity Commission. Those of prime relevance to Gingerbread Corner can be seen as including the prevention or relief of poverty and the relief of those in need by reason of youth, age, ill-health, disability, financial hardship or other disadvantage, although clearly issues around human rights and equality and diversity are also of paramount importance. We also have regard to the advancement of culture and to environmental protection or improvement.

A further requirement of the Charities Act 2006 is that charity Trustees prepare a report of activities which further its charitable purposes for the public benefit, and these activities are detailed on the following pages.

Gingerbread Corner

Trustees' Report

Evaluation of Gingerbread Corner's Charitable Activities, Achievements and Performance

Gingerbread Corner reduced its objects from seven to the following three to reflect the changes in society and in our client groups and activities since the previous Articles and Memorandum of Association were agreed.

First Object: improve the social and economic circumstances of disadvantaged families

We achieve this objective by subsidising our excellent child-care facilities for children aged three months to 11 years. We aim to provide best value for money, and to be carers' first choice child-care centre. From 2019/20, our fee structure has been in six bands, five of them subsidised for carers with lower household incomes. However, particularly given the facilities we provide, even the highest band fees are still extremely competitive.

Unlike many nurseries and out of school schemes, Gingerbread Corner opens every week-day except bank holidays and one day per year for in-service training.

We have a Special Fund, managed by our Family Support Panel, which provides additional financial help to families in need in the following ways: small grants or interest free loans to families in short-term financial difficulty; grants to carers whose college or university bursaries don't cover the entire cost of their fees; where there is a special or additional need, such as a disability or a mental health issue, longer-term assistance with families' child care fees. In certain circumstances, the Panel is also able to provide funding for a brief course of Human Givens psychotherapy.

In addition, each member of our staff team works hard to provide a caring environment, not just for the children, but also for their carers. The senior staff in particular provide emotional and practical support to carers who are facing difficulties (such as being in debt, suffering domestic violence or facing homelessness), putting them in touch with those who may be able to help and, in some cases, acting as an advocate.

Second Object: preserve, protect and improve the good health (mental, emotional and physical) of children and their carers

We enhance children's life chances by recording their development and making sure that we act on any concerns and ensuring that they have sufficient exercise. We make every effort to increase our children's self-esteem and self-confidence, enhance their learning (through play and other activities) and motivate them through creativity and curiosity. Our lunch and snack menus are 75% "homemade" and provide a healthy, nutritious and varied diet, including foods from various cultures.

We seek to improve families' knowledge and their emotional and mental health by keeping the carers up to date on relevant issues and legislation, via our informative and regularly updated website and Facebook page.

We are proactive in looking for opportunities to work with other agencies, to improve the life chances of carers, children and young people.

Third Object: prevent and relieve the suffering of children who have been the subject of cruelty and maltreatment

Gingerbread Corner

Trustees' Report

We take our Safeguarding and Child Protection responsibilities very seriously, ensuring that we are alert to any concerns about our children and that any issues are effectively dealt with (in-house or by referral to other agencies). We will work with other organisations and agencies which aim to make a safer world for children.

Risk Management

We believe we have captured all reasonable financial, operational and regulatory risks, recorded the control measures and put in place plans to manage, mitigate or eliminate the risks.

Financial Review

Gingerbread Corner has suffered significant financial challenges and operational impacts in recent years. We have not received any voluntary sector funding from Croydon Council since 2012 and more recently have experienced decreases in child numbers resulting in a reduction in fee income. Additionally, changes in the working habits of parents and difficulties recruiting qualified staff have further compounded these challenges, we have nevertheless continued to offer good quality and affordable child-care provision.

As always, as a service provider, the vast majority of our income comes from clients' fees. As part of the national lockdowns caused by the Covid-19 pandemic we were unable to provide childcare for all but the children of essential and keyworkers workers. We continue to struggle to meet Early Years childcare needs and maintain operational capacity, difficulties in recruitment has led to reliance on expensive agency staff, increasing operational costs. The lockdowns have affected the demand for Out of School childcare services as many parents opted for remote working or adapted schedules, however it has still contributed to increase in fee income, from £652,581 in 21-22 to £679,174 in the current financial year.

Overall, our income in 21-22 was £720,514 which has increased to £741,893 this year.

There was a marginal increase in expenditure from £793,290 to £797,272.

Whilst the deficit at year end has decreased from £72,776 to £55,379 and it is essential to note that our reserves and contingency fund remains reduced.

Reserves Fund

In line with best practice and legislative requirement, our Reserves Policy is reviewed annually and covers why we hold reserves, the level of reserves held, the steps taken to maintain reserves at the agreed level, contingency fund levels and arrangements for monitoring and reviewing the Reserves Policy.

The Trustees aim is for our reserves to be sufficient to cover our commitments to staff redundancy pay and other contracts assuming a wind-down period of six months and that Gingerbread Corner is protected from insolvency.

Contingency and Designated Funds' Policy

Under this policy, reviewed annually, funds are transferred, as per the budget, into a Contingency Fund, designated for general contingencies.

Gingerbread Corner

Trustees' Report

Investment Policy

Our Investment Policy, reviewed annually, ensures that our funds are properly protected, e.g. that the capital is not put at risk and will be protected against inflation, and that the best income is obtained from those funds with which to carry out our activities.

Trustees bear in mind that any decision to avoid certain investments or institutions must be centred on Gingerbread Corner's interests. Thus they may decline to invest in a particular company if it carries out activities which are directly contrary to Gingerbread Corner's purposes or if such an investment would directly impede the furtherance of Gingerbread Corner's objects, e.g. causing a loss of financial support from subscribers.

STATEMENT OF BOARD OF TRUSTEES' RESPONSIBILITIES

The Committee Members, who are Trustees and Directors of Gingerbread Corner, are responsible for preparing the Trustees' Report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Company law requires Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources including the income and expenditure of the charitable company for that period. In preparing these financial statements, the Trustees are required to:

- a) select suitable accounting policies and apply them consistently;
- b) observe the methods and principles in the Charities SORP;
- c) make judgments and estimates that are reasonable and prudent;
- d) state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements.
- e) prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities and for the maintenance and integrity of the corporate and financial information included on the charitable company's website.

The Trustees confirm that, so far as they are aware, there is no relevant audit information of which the charitable company's auditor is unaware. They have taken all the steps that they ought to have taken as Trustees in order to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

Gingerbread Corner

Trustees' Report

Approved by the Board of Trustees on _____ and signed on its behalf by Order of the Board.

Maria Martin

Chair

Gingerbread Corner Management Committee

Gingerbread Corner

Independent Auditor's Report to the Members of Gingerbread Corner

Opinion

We have audited the financial statements of gingerbread Corner. (the 'charitable company') for the year ended 31 March 2023 which comprise the Statement of Financial Activities, the Statement of Financial Position, 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 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) (issued October 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2023 and of its incoming resources and application of resources, including its income and expenditure, 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 Companies Act 2006.

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 auditor 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 original financial statements were 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 auditor's report 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.

Gingerbread Corner

Independent Auditor's Report to the Members of Gingerbread Corner

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 there is a material misstatement in the financial statements or a material misstatement of the other information. 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.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Trustees' Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the (set out on page), the trustees are responsible for the preparation of the financial statements and for being satisfied that they 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.

Gingerbread Corner

Independent Auditor's Report to the Members of Gingerbread Corner

Auditor responsibilities for the audit of the financial statements

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 an auditor's report 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:

We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities including fraud. The key laws and regulations we have considered in this context included the Companies Act 2006, pension and tax legislation. In addition, we have considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which may be fundamental to the company's ability to operate or to avoid a material penalty. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- Using our general commercial and sector experience and through discussions with the directors and management, we identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements as well as those arising from management's own assessment of the risks that irregularities may occur either as a result of fraud or error.
- We examined the company's regulatory and legal correspondence and discussed with the directors and management any known or suspected instances of fraud or non-compliance with laws and regulations.
- We communicated identified laws and regulations and potential fraud risks to all engagement team members and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit.
- In addressing the risk of management override of controls, we tested the appropriateness of journal entries. We also challenged assumptions and judgements made by management in their significant accounting estimates and judgements.

There are inherent limitations in the audit procedures described above and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentation, or through collusion.

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.

Gingerbread Corner

Independent Auditor's Report to the Members of Gingerbread Corner

Use of our report

This report is made solely to the charitable company's trustees, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. 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 auditor's 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 charitable company and its trustees as a body, for our audit work, for this report, or for the opinions we have formed.



.....
Romit Basu FCA (Senior Statutory Auditor)
For and on behalf of DSK Partners LLP
Chartered Accountants and Statutory Auditors
D S House
306 High Street
Croydon
Surrey
CR0 1NG

Date:.....

Gingerbread Corner

Statement of Financial Activities for the Year Ended 31 March 2023 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Total 2023 £
Income and Endowments from:				
Charitable activities	3	687,596	-	687,596
Other trading activities		7,671	-	7,671
Investment income		206	-	206
Other income		46,420	-	46,420
Total income		<u>741,893</u>	<u>-</u>	<u>741,893</u>
Expenditure on:				
Raising funds		(342)	-	(342)
Charitable activities	4	<u>(796,930)</u>	<u>-</u>	<u>(796,930)</u>
Total expenditure		<u>(797,272)</u>	<u>-</u>	<u>(797,272)</u>
Net expenditure		<u>(55,379)</u>	<u>-</u>	<u>(55,379)</u>
Net movement in funds		(55,379)	-	(55,379)
Reconciliation of funds				
Total funds brought forward		<u>298,395</u>	<u>5,856</u>	<u>304,251</u>
Total funds carried forward	13	<u>243,016</u>	<u>5,856</u>	<u>248,872</u>
	Note	Unrestricted funds £	Restricted funds £	Total 2022 £
Income and Endowments from:				
Charitable activities	3	652,581	-	652,581
Other trading activities		1,509	-	1,509
Investment income		9	-	9
Other income		66,415	-	66,415
Total income		<u>720,514</u>	<u>-</u>	<u>720,514</u>
Expenditure on:				
Raising funds		(312)	-	(312)
Charitable activities	4	<u>(792,978)</u>	<u>-</u>	<u>(792,978)</u>
Total expenditure		<u>(793,290)</u>	<u>-</u>	<u>(793,290)</u>
Net expenditure		<u>(72,776)</u>	<u>-</u>	<u>(72,776)</u>
Net movement in funds		(72,776)	-	(72,776)

The notes on pages 15 to 24 form an integral part of these financial statements.

Gingerbread Corner

Statement of Financial Activities for the Year Ended 31 March 2023 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Total 2022 £
Reconciliation of funds				
Total funds brought forward		<u>371,171</u>	<u>5,856</u>	<u>377,027</u>
Total funds carried forward	13	<u>298,395</u>	<u>5,856</u>	<u>304,251</u>

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2022 is shown in note 13.

The notes on pages 15 to 24 form an integral part of these financial statements.

Gingerbread Corner
(Registration number: 01424489)
Statement of Financial Position as at 31 March 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	7	578,503	606,792
Current assets			
Debtors	8	5,567	5,528
Cash at bank and in hand		<u>40,831</u>	<u>58,167</u>
		46,398	63,695
Creditors: Amounts falling due within one year	9	<u>(120,185)</u>	<u>(114,080)</u>
Net current liabilities		<u>(73,787)</u>	<u>(50,385)</u>
Total assets less current liabilities		504,716	556,407
Creditors: Amounts falling due after more than one year	10	<u>(255,844)</u>	<u>(252,156)</u>
Net assets		<u>248,872</u>	<u>304,251</u>
Funds of the charity:			
Restricted income funds			
Restricted funds		5,856	5,856
Unrestricted income funds			
Unrestricted funds		<u>243,016</u>	<u>298,395</u>
Total funds	13	<u>248,872</u>	<u>304,251</u>

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small charitable companies.

The financial statements on pages 12 to 24 were approved by the trustees, and authorised for issue on and signed on their behalf by:

.....
M P Martin
Chairman

.....
R W O'Neill
Trustee

The notes on pages 15 to 24 form an integral part of these financial statements.

Gingerbread Corner

Notes to the Financial Statements for the Year Ended 31 March 2023

1 Charity status

The charity is limited by guarantee, incorporated in , and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £Nil towards the assets of the charity in the event of liquidation.

The address of its registered office is:

Gingerbread Corner
Grenaby Avenue
Croydon
CR0 2EG

The presentation currency of the financial statements is Pound Sterling (£) rounded to the nearest Pound.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

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

Statement of compliance

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)) (issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Basis of preparation

Gingerbread Corner meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Gingerbread Corner

Notes to the Financial Statements for the Year Ended 31 March 2023

Fund accounting

Unrestricted general funds are available for use at the discretion of the Committee of Management in furtherance of the general objectives of the Charity.

The restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund

Incoming resources

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:

- Core income relating to grants is accounted for on a receivable basis. Any grants restricted to future accounting periods are deferred and included in creditors and recognised in future accounting periods.
- Legacies are included when the charity is advised by the personal representatives of an estate that the payment will be made and the amount can be quantified.
- Gifts in kind are included at the value to the charity and are recognised as income when received.

Resources expended

Expenditure is accounted for on an accruals basis. Irrecoverable VAT is included with the item of expense to which it relates.

- Costs of generating funds are those costs incurred in attracting income from fundraising activities.
- Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs allocated directly and those costs of an indirect nature necessary to support them.
- Governance costs include those incurred in the governance of the charity and are primarily associated with constitutional and statutory requirements.

Operating leases

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to the Statement of Financial Activities as incurred.

Taxation

The company is a registered charity and is therefore entitled to the exemptions from corporation tax.

Tangible fixed assets

Individual fixed assets costing £500 or more are capitalised at cost.

Tangible fixed assets held for the company's own use are stated at cost less accumulated depreciation and accumulated impairment losses.

Gingerbread Corner

Notes to the Financial Statements for the Year Ended 31 March 2023

Depreciation and amortisation

Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives at the following rates

Asset class	Depreciation method and rate
Building conversion costs	25% straight line
Motor vehicles	25% straight line
Equipment	33.33% straight line
Fixtures and fittings	20% straight line
Freehold land and buildings	2% straight line
Leasehold property	2% straight line
Children's equipment	25% straight line

Assets held under finance leases are depreciated in the same way as owned assets.

At each statement of financial position date, the company reviews the carrying amount of its tangible fixed assets to determine whether there is any indication that any items have suffered an impairment loss.

If any such indication exists, the recoverable amount of an asset is estimated in order to determine the extent of the impairment loss, if any. Where it is not possible to estimate the recoverable amount of the asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

Status of Company

The company is limited by guarantee and has no share capital. The maximum liability of each member in the event of a winding up is £1.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Gingerbread Corner

Notes to the Financial Statements for the Year Ended 31 March 2023

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

3 Income from charitable activities

	Unrestricted funds General £	Total funds £
Fees receivable	687,596	687,596
Total for 2023	687,596	687,596
Total for 2022	652,581	652,581

Gingerbread Corner

Notes to the Financial Statements for the Year Ended 31 March 2023

4 Expenditure on charitable activities

	Charitable Activities £	Generating Funds £	Governance Costs £	Total expenditure £
Staff costs	610,593	-	-	610,593
Fundraising costs	-	342	-	342
Catering	16,084	-	-	16,084
Repairs and cleaning	41,593	-	-	41,593
Children's activities	2,764	-	-	2,764
Administration	2,374	-	-	2,374
Transport	5,368	-	-	5,368
Light, heat and telephone	20,458	-	-	20,458
Legal and professional costs	28,305	-	-	28,305
Bank charges and interest	2,061	-	-	2,061
Sundries	490	-	-	490
Staff training	1,977	-	-	1,977
Books and subscriptions	1,014	-	-	1,014
Depreciation	28,289	-	-	28,289
Loan interest	13,799	-	-	13,799
Rent, rates and insurance	21,761	-	-	21,761
Total for 2023	<u>796,930</u>	<u>342</u>	<u>-</u>	<u>797,272</u>
Total for 2022	<u>789,255</u>	<u>312</u>	<u>3,723</u>	<u>793,290</u>

5 Analysis of support costs

	2023 £	2022 £
Auditor's remuneration	4,152	3,690
Legal and finance costs	-	33
Staff costs	-	-
	<u>4,152</u>	<u>3,723</u>

Gingerbread Corner

Notes to the Financial Statements for the Year Ended 31 March 2023

6 Staff costs

The aggregate payroll costs were as follows:

	2023 £	2022 £
Staff costs during the year were:		
Wages and salaries	534,668	548,228
Social security costs	31,291	31,947
Pension costs	10,590	10,240
Other staff costs	34,044	64,629
	<u>610,593</u>	<u>655,044</u>

The members of the Committee of Management received no remuneration or reimbursed expenses during the year.

No employee received emoluments of more than £60,000 during the year.

The monthly average number of persons (including senior management / leadership team) employed by the charity during the year expressed as full time equivalents was as follows:

	2023 No	2022 No
Childcare	18	23
Support staf	6	10
	<u>24</u>	<u>33</u>

Each member of the support staff, which include the Chief Executive, Deputy Chief Executive, Finance Director and Administrator spend a significant proportion of their time on childcare.

Gingerbread Corner

Notes to the Financial Statements for the Year Ended 31 March 2023

7 Tangible fixed assets

	Leasehold Property £	Fixtures & Fittings £	Motor vehicles £	Children's Equipment £	Equipment £	Total £
Cost						
At 1 April 2022	<u>759,000</u>	<u>89,701</u>	<u>74,519</u>	<u>13,483</u>	<u>4,830</u>	<u>941,533</u>
At 31 March 2023	<u>759,000</u>	<u>89,701</u>	<u>74,519</u>	<u>13,483</u>	<u>4,830</u>	<u>941,533</u>
Depreciation						
At 1 April 2022	172,040	81,393	64,367	12,260	4,681	334,741
Charge for the year	<u>15,180</u>	<u>3,772</u>	<u>7,965</u>	<u>1,223</u>	<u>149</u>	<u>28,289</u>
At 31 March 2023	<u>187,220</u>	<u>85,165</u>	<u>72,332</u>	<u>13,483</u>	<u>4,830</u>	<u>363,030</u>
Net book value						
At 31 March 2023	<u>571,780</u>	<u>4,536</u>	<u>2,187</u>	<u>-</u>	<u>-</u>	<u>578,503</u>
At 31 March 2022	<u>586,960</u>	<u>8,308</u>	<u>10,152</u>	<u>1,223</u>	<u>149</u>	<u>606,792</u>

Gingerbread Corner

Notes to the Financial Statements for the Year Ended 31 March 2023

8 Debtors

	2023	2022
	£	£
Fee arrears	289	1,508
Other debtors and prepayments	5,278	4,020
	<u>5,567</u>	<u>5,528</u>

9 Creditors: amounts falling due within one year

	2023	2022
	£	£
Fees received in advance	28,007	22,930
Loan from Future builders	8,502	16,884
Trade creditors	5,377	7,842
Social security and other taxes	23,303	15,567
Other creditors, accruals and deferred income	54,996	50,857
	<u>120,185</u>	<u>114,080</u>

10 Creditors: amounts falling due after one year

	2023	2022
	£	£
Loan from Future builders	<u>255,844</u>	<u>252,156</u>

In 2009-2010 Gingerbread Corner received an unsecured loan from Future Builders towards the capital costs of redevelopment of the building. The loan is for 25 years at 6% interest rate with a 20 month repayments holiday, with interest to be rolled up into the remaining years. Repayments of this loan began from March 2011, with interest only payments until April 2013.

Gingerbread Corner

Notes to the Financial Statements for the Year Ended 31 March 2023

The loans are repayable as follows:	2023	2022
	£	£
Under one year:	8,502	16,884
	<u>8,502</u>	<u>16,884</u>
Between one to five years:	88,116	92,706
Over five years:	167,728	159,450
	<u>255,844</u>	<u>252,156</u>

11 Obligations under leases and hire purchase contracts

Operating lease commitments

Total future minimum lease payments under non-cancellable operating leases are as follows:

	2023	2022
	£	£
Other		
Within one year	590	590
Between one and five years	737	1,474
	<u>1,327</u>	<u>2,064</u>

12 Analysis of net assets between funds

	Unrestricted funds General £	Restricted funds £	Total funds at 31 March 2023 £
Tangible fixed assets	572,647	5,856	578,503
Current assets	46,398	-	46,398
Current liabilities	(120,185)	-	(120,185)
Creditors over 1 year	<u>(255,844)</u>	<u>-</u>	<u>(255,844)</u>
Total net assets	<u>243,016</u>	<u>5,856</u>	<u>248,872</u>

Gingerbread Corner

Notes to the Financial Statements for the Year Ended 31 March 2023

13 Funds

	Balance at 1 April 2022 £	Incoming resources £	Resources expended £	Balance at 31 March 2023 £
Unrestricted funds				
General	298,395	741,893	(797,272)	243,016
Restricted funds	<u>5,856</u>	<u>-</u>	<u>-</u>	<u>5,856</u>
Total funds	<u>304,251</u>	<u>741,893</u>	<u>(797,272)</u>	<u>248,872</u>
	Balance at 1 April 2021 £	Incoming resources £	Resources expended £	Balance at 31 March 2022 £
Unrestricted funds				
General	371,171	720,514	(793,290)	298,395
Restricted funds	<u>5,856</u>	<u>-</u>	<u>-</u>	<u>5,856</u>
Total funds	<u>377,027</u>	<u>720,514</u>	<u>(793,290)</u>	<u>304,251</u>

Unrestricted funds

Fees - Fees paid by Parents for childcare services.

Other Unrestricted Funds - Income from hire of Gingerbread Corner, fundraising events, donations and profit on sale of fixed assets.

Restricted funds

Grants - Children's Centre Equipment & Furniture - To equip and furnish the family room and Children's Centre reception area.

Quality and Access Early Years - To improve the quality of the environment for children and to ensure that all children can access services and benefit fully from them.

Early Years Garden - Funding from Lanfranc school to improve the outside play provision.

14 Related party transactions

During the year no related party transactions transpired.

During the year no expenses were incurred by the Executive Management Team on behalf of the charity

Gingerbread Corner

Detailed Statement of Financial Activities for the Year Ended 31 March 2023

	Total 2023 £	Total 2022 £
Income and Endowments from:		
Charitable activities (analysed below)	687,596	652,581
Other trading activities (analysed below)	7,671	1,509
Investment income (analysed below)	206	9
Other income (analysed below)	<u>46,420</u>	<u>66,415</u>
Total income	<u>741,893</u>	<u>720,514</u>
Expenditure on:		
Raising funds (analysed below)	(342)	(312)
Charitable activities (analysed below)	<u>(796,930)</u>	<u>(792,978)</u>
Total expenditure	<u>(797,272)</u>	<u>(793,290)</u>
Net expenditure	<u>(55,379)</u>	<u>(72,776)</u>
Net movement in funds	(55,379)	(72,776)
Reconciliation of funds		
Total funds brought forward	<u>304,251</u>	<u>377,027</u>
Total funds carried forward	<u><u>248,872</u></u>	<u><u>304,251</u></u>

Gingerbread Corner

Detailed Statement of Financial Activities for the Year Ended 31 March 2023

	Total 2023 £	Total 2022 £
Charitable activities		
Fees receivable	679,174	652,581
Grants receivable	8,422	-
	<u>687,596</u>	<u>652,581</u>
Other trading activities		
Activities for generating funds	7,671	1,509
	<u>7,671</u>	<u>1,509</u>
Investment income		
Investment income - interest receivable	206	9
	<u>206</u>	<u>9</u>
Other income		
Other income	46,420	66,415
	<u>46,420</u>	<u>66,415</u>
Raising funds		
Fundraising costs	(342)	(312)
	<u>(342)</u>	<u>(312)</u>
Charitable activities		
Wages and salaries	(534,668)	(548,228)
Staff NIC (Employers)	(31,291)	(31,947)
Staff pensions	(10,590)	(10,240)
Bank charges and interest	(2,061)	(1,921)
Depreciation	(28,289)	(34,923)
Staff training	(1,977)	(1,951)
Redundancy costs	-	(16,637)
Light, heat and telephone	(20,458)	(9,933)
Rent, rates and insurance	(21,761)	(3,492)
Repairs and cleaning	(41,593)	(33,433)
Administration	(2,374)	(4,077)
Children's activities	(2,764)	(2,317)
Books and subscriptions	(1,014)	(3,802)
Sundry expenses	(490)	(473)
Transport	(5,368)	(6,980)

This page does not form part of the statutory financial statements.

Gingerbread Corner

Detailed Statement of Financial Activities for the Year Ended 31 March 2023

	Total 2023 £	Total 2022 £
Catering	(16,084)	(19,043)
Other staff costs	(34,044)	(47,992)
Legal and professional costs	(28,305)	(9,062)
Loan interest	(13,799)	(6,527)
	<u>(796,930)</u>	<u>(792,978)</u>

This page does not form part of the statutory financial statements.

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More Information

For more information on electronic signatures and to validate this document was signed by the parties listed above, please visit www.fusesign.com

GINGERBREAD CORNER

England & Wales - Charity number 278093

Accounts

REGISTERED COMPANY NUMBER: 01424489 (England and Wales)
REGISTERED CHARITY NUMBER: 278093

**REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022
FOR**

GINGERBREAD CORNER

GINGERBREAD CORNER

**REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31 MARCH 2022**

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GINGERBREAD CORNER

REFERENCE AND ADMINISTRATIVE DETAILS FOR THE YEAR ENDED 31 MARCH 2022

Committee of Management	E Dixon F Dussard L Hitchcock M Martin S McKenzie TM Nero R O'Neill S Tomkinson
Chief Executive	S Dzendzera
Deputy Chief Executive	L Jones
Finance Director	P Carter
Charity Registration Number	278093
Company Registration Number	01424489
Registered Office	Gingerbread Corner Grenaby Avenue Croydon CR0 2EG
Independent Auditors	DSK Partners LLP Chartered Accountants D S House 306 High Street Croydon CR0 1NG
Bankers	National Westminster plc. Addiscombe Branch 209 Lower Road, Croydon CR9 6RB

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2022**

The Trustees are pleased to present their Report and Audited Financial Statements for the year ended 31 March 2022.

In preparing the annual report and financial statements, the Trustees have adopted the provisions of the Statement of Recommended Practice, Accounting and Reporting for charities (the Charities SORP) issued in 2019. The Trustees' Report is also a Directors' Report as required by S417 of the Companies Act 2006 and all the Trustees are also Directors.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Formation and Constitution

The charity was formed in 1976 and registered under The Charities Act 1960 (registration number 278093), becoming a Company Limited by Guarantee (registration number 1424489) in 1979. As such, the liability of the Company Members is limited, where every Member of the Company undertakes to contribute not more than £1 to the assets of the Company in the event that it is wound up while they are a Member or within a year after they cease to be a Member, for the payment of the debts and liabilities of the Company contracted before cessation of Membership, and for the costs, charges and expenses of winding up.

The Company is exempt from taxation.

The income and property of the Company is applied solely towards our objects as set forth in the Memorandum of Association, and Company Members receive no money, directly or otherwise, by way of profit.

Board of Trustees

Gingerbread Corner is controlled by a Board of up to nine Trustees, each of whom is a Company Member.

All Trustees are required to provide two satisfactory references on appointment, as well as a satisfactory DBS certificate, Suitability Declaration and Trustee Eligibility Declaration, each of which must also be done annually thereafter. Trustees are also obliged to declare any potential conflicts of interest.

Our Trustees have Role Descriptions and new Trustees receive a verbal induction from the Chair and/or Chief Executive as well as a comprehensive Information Pack. We aim to run regular in-house Induction and Training Workshops, covering the Board's legal responsibilities and other issues (such as human resources, equal opportunities, health and safety), as well as enabling team-building.

We believe that qualities such as enthusiasm, dedication and commitment are at least as important as the skills individuals Trustees can bring to the Committee. Trustees are encouraged to take up any external training offers (the costs of which Gingerbread Corner can cover) that may be of use to them.

The Board of Trustees, between 1st April 2021 – 31st March 2022, comprised:

- Elysia Dixon (appointed 27th January 2022)
- Felisha Dussard
- Linda Hitchcock (resigned 3rd February 2022)
- Maria Martin (Chair)
- Sarah McKenzie (appointed 27th January 2022)
- Thalia-Mae Nero (appointed 27th January 2022)
- Richard O'Neill (appointed 27th January 2022)
- Sabiha Tomkinson (appointed 27th January 2022)

Organisational Structure

The Trustees delegate the operational management to the Executive Leadership Team, comprising Sue Dzendzera (Chief Executive), Leanne Jones (Child Care Director and Deputy Chief Executive), and Paula Carter (Finance Director).

The Out of School, Early Years and Catering Teams are managed by the Head of Childcare Services and the Facilities Team is managed by the Director of IT and Facilities; each of these posts reports to the Child Care Director. The Trustees meet at least quarterly and are kept informed of relevant issues through regular written reports and other communications from the Executive Leadership Team. The Chief Executive's formal reports include information on health and safety issues, changes to legislation, human resources, networking with other agencies, policy reviews, proposed new projects, etc. The Child Care Director's reports cover subjects such as changes in child care practice, issues around our child care provision centre provision and any complaints, praise or suggestions from clients. The Finance Director provides detailed quarterly information on Gingerbread Corner's financial performance, including income and expenditure against budget, cash flow projections and progress on fund-raising.

Human Resources and Training

We are committed to the continued training and development of our staff. Between them, our staff members have many qualifications and certificates, from NVQs in Child-Care to qualifications in Food Hygiene, Makaton and Change Management. Many of our staff are qualified either in Full or in Paediatric First Aid, and almost all have at least Level 2 in Food Safety and Hygiene.

The Public Benefit Test

Gingerbread Corner's Trustees have complied with the duty in Section 4 of the Charities Act 2006 to have due regard to the Public Benefit guidance issued by the Charity Commission. Those of prime relevance to Gingerbread Corner can be seen as including the prevention or relief of poverty and the relief of those in need by reason of youth, age, ill-health, disability, financial hardship or other disadvantage, although clearly issues around human rights and equality and diversity are also of paramount importance. We also have regard to the advancement of culture and to environmental protection or improvement.

A further requirement of the Charities Act 2006 is that charity Trustees prepare a report of activities which further its charitable purposes for the public benefit, and these activities are detailed on the following pages.

Evaluation of Gingerbread Corner's Charitable Activities, Achievements and Performance

Gingerbread Corner reduced its objects from seven to the following three to reflect the changes in society and in our client groups and activities since the previous Articles and Memorandum of Association were agreed.

FIRST OBJECT: Improve the social and economic circumstances of disadvantaged families

We achieve this objective by subsidising our excellent child-care facilities for children aged three months to 11 years. We aim to provide best value for money, and to be carers' first choice child-care centre. From 2019/20, our fee structure has been in six bands, five of them subsidised for carers with lower household incomes. However, particularly given the facilities we provide, even the highest band fees are still extremely competitive.

Unlike many nurseries and out of school schemes, Gingerbread Corner opens every week-day except bank holidays and one day per year for in-service training.

We have a Special Fund, managed by our Family Support Panel, which provides additional financial help to families in need in the following ways: small grants or interest free loans to families in short-term financial difficulty; grants to carers whose college or university bursaries don't cover the entire cost of their fees; where there is a special or additional need, such as a disability or a mental health issue, longer-term assistance with families' child care fees. In certain circumstances, the Panel is also able to provide funding for a brief course of Human Givens psychotherapy.

In addition, each member of our staff team works hard to provide a caring environment, not just for the children, but also for their carers. The senior staff in particular provide emotional and practical support to carers who are facing difficulties (such as being in debt, suffering domestic violence or facing homelessness), putting them in touch with those who may be able to help and, in some cases, acting as an advocate.

SECOND OBJECT: preserve, protect and improve the good health (mental, emotional and physical) of children and their carers

We enhance children's life chances by recording their development and making sure that we act on any concerns and ensuring that they have sufficient exercise. We make every effort to increase our children's self-esteem and self-confidence, enhance their learning (through play and other activities) and motivate them through creativity and curiosity. Our lunch and snack menus are 75% "homemade" and provide a healthy, nutritious and varied diet, including foods from various cultures.

We seek to improve families' knowledge and their emotional and mental health by keeping the carers up to date on relevant issues and legislation, via our informative and regularly updated website and Facebook page.

We are proactive in looking for opportunities to work with other agencies, to improve the life chances of carers, children and young people.

THIRD OBJECT: prevent and relieve the suffering of children who have been the subject of cruelty and maltreatment

We take our Safeguarding and Child Protection responsibilities very seriously, ensuring that we are alert to any concerns about our children and that any issues are effectively dealt with (in-house or by referral to other agencies). We will work with other organisations and agencies which aim to make a safer world for children.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2022**

Risk Management

We believe we have captured all reasonable financial, operational and regulatory risks, recorded the control measures and put in place plans to manage, mitigate or eliminate the risks.

Financial Review

Gingerbread Corner has not received any funding from Croydon Council since 2012. Whilst this has continued to be challenging, we have nevertheless continued to offer good quality and affordable child-care provision.

As always, as a service provider, the vast majority of our income comes from clients' fees. As part of the national lockdowns caused by the Covid-19 pandemic we were unable to provide childcare for all but the children of essential and keyworkers workers. Due to this our child numbers and therefore fee income decreased significantly from £1,035,894 in 19-20 to £500,597 in 20-21. The working habits of many parents changed after the national lockdown periods and only during the current year 21-22 has our fee income begun to recover, rising to £652,581.

Overall, our income in 20-21 was £757,761 inclusive of Coronavirus Job Retention Scheme grants covering Furlough payments to the majority of staff. This year overall income is reduced to £720,514.

There was a further decrease in expenditure from £921,509 to £793,290 in the main because staffing levels have decreased as we struggle to recruit qualified staff, along with the majority of the childcare sector.

Whilst the deficit at year end has decreased from £163,748 to £72,776 our reserves and contingency fund remains reduced.

Reserves Fund

In line with best practice and legislative requirement, our Reserves Policy is reviewed annually and covers why we hold reserves, the level of reserves held, the steps taken to maintain reserves at the agreed level, contingency fund levels and arrangements for monitoring and reviewing the Reserves Policy.

The Trustees aim is for our reserves to be sufficient to cover our commitments to staff redundancy pay and other contracts assuming a wind-down period of six months and that Gingerbread Corner is protected from insolvency.

Contingency and Designated Funds' Policy

Under this policy, reviewed annually, funds are transferred, as per the budget, into a Contingency Fund, designated for general contingencies. For the year under review, there is a Designated Fund for capital expenditure on vehicles, as well as expenditure on outdoor play, ICT and catering equipment for which there is no revenue budget.

Investment Policy

Our Investment Policy, reviewed annually, ensures that our funds are properly protected, e.g. that the capital is not put at risk and will be protected against inflation, and that the best income is obtained from those funds with which to carry out our activities.

Trustees bear in mind that any decision to avoid certain investments or institutions must be centred on Gingerbread Corner's interests. Thus they may decline to invest in a particular company if it carries out activities which are directly contrary to Gingerbread Corner's purposes or if such an investment would directly impede the furtherance of Gingerbread Corner's objects, e.g. causing a loss of financial support from subscribers.

STATEMENT OF BOARD OF TRUSTEES' RESPONSIBILITIES

The Committee Members, who are Trustees and Directors of Gingerbread Corner, are responsible for preparing the Trustees' Report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Company law requires Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources including the income and expenditure of the charitable company for that period. In preparing these financial statements, the Trustees are required to:

- a) select suitable accounting policies and apply them consistently;
- b) observe the methods and principles in the Charities SORP;
- c) make judgments and estimates that are reasonable and prudent;
- d) state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2022**

- e) prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities and for the maintenance and integrity of the corporate and financial information included on the charitable company's website.

The Trustees confirm that, so far as they are aware, there is no relevant audit information of which the charitable company's auditor is unaware. They have taken all the steps that they ought to have taken as Trustees in order to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

Approved by the Board of Trustees on 31st March 2023.and signed on its behalf by Order of the Board.

Maria Martin
Chair Person
Gingerbread Corner Management Committee

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF GINGERBREAD CORNER

Opinion

We have audited the financial statements of gingerbread Corner. (the 'charitable company') for the year ended 31 March 2022 which comprise the Statement of Financial Activities, the Statement of Financial Position, 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 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.

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2022 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

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 charitable company 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

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you were:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charitable company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

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 there is a material misstatement in the financial statements or a material misstatement of the other information. 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.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of Trustees.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; 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 (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they 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 charitable company'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 charitable company or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations.

We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities including fraud. The key laws and regulations we have considered in this context included the Companies Act 2006, pension and tax legislation. In addition, we have considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which may be fundamental to the company's ability to operate or to avoid a material penalty. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- Using our general commercial and sector experience and through discussions with the directors and management, we identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements as well as those arising from management's own assessment of the risks that irregularities may occur either as a result of fraud or error.
- We examined the company's regulatory and legal correspondence and discussed with the directors and management any known or suspected instances of fraud or non-compliance with laws and regulations.
- We communicated identified laws and regulations and potential fraud risks to all engagement team members and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit.
- In addressing the risk of management override of controls, we tested the appropriateness of journal entries. We also challenged assumptions and judgements made by management in their significant accounting estimates and judgements.

There are inherent limitations in the audit procedures described above and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentation, or through collusion.

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.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members 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 charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Romit Basu FCA (Senior Statutory Auditor)
For and on behalf of DSK Partners LLP
Chartered Accountants and Statutory Auditors
D S House
306 High Street
Croydon
CR0 1NG

Date: 31st March 2023

GINGERBREAD CORNER

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2022

INCOME AND EXPENDITURE ACCOUNT

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2022 £	Total 2021 £
INCOMING RESOURCES					
Incoming resources from generated funds					
Voluntary income			-	-	12,286
Government grants receivable		-			200,558
Activities for generating funds		1,509	-	1,509	527
Investment income - interest receivable		9	-	9	76
Other income		66,415	-	66,415	43,717
Incoming resources from charitable activities	3	652,581	-	652,581	500,597
Total incoming resources		<u>720,514</u>	<u>-</u>	<u>720,514</u>	<u>757,761</u>
RESOURCES EXPENDED					
Costs of generating funds	4	312	-	312	6,739
Charitable activities	4	789,255	-	789,255	909,211
Governance Costs	4	3,723	-	3,723	5,559
Total resources expended	4	<u>793,290</u>	<u>-</u>	<u>793,290</u>	<u>921,509</u>
Net incoming resources before transfers		(72,776)	-	(72,776)	(163,748)
Gross transfers between funds		-	-	-	-
Net incoming resources before other recognised gains and losses		<u>(72,776)</u>	<u>-</u>	<u>(72,776)</u>	<u>(163,748)</u>
Other recognised gains and losses					
(Loss)/profit on sale of fixed assets	11	-	-	-	
Net movement in funds		<u>(72,776)</u>	<u>-</u>	<u>(72,776)</u>	<u>(163,748)</u>
Total funds at 1 April 2021	14	371,171	5,856	377,027	540,775
Total funds at 31 March 2022	14	<u>298,395</u>	<u>5,856</u>	<u>304,251</u>	<u>377,027</u>

All incoming resources expended are derived from continuing activities.

The notes on pages 10-15 form part of these financial statements.

STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2022

	Notes	2022	2021
		£	£
Fixed Assets			
Tangible fixed assets	7	606,792	640,865
Current Assets			
Debtors	8	5,528	8,395
Cash at bank and in hand		58,167	87,053
		<u>63,695</u>	<u>95,448</u>
Creditors: amounts falling due within one year	9	<u>(114,080)</u>	<u>(96,280)</u>
Net Current Assets		(50,385)	(832)
Creditors: amounts falling due after more than one year	10	(252,156)	(263,006)
Net Assets		<u>304,251</u>	<u>377,027</u>
Funds			
Unrestricted funds	14	298,395	371,171
Restricted funds	14	5,856	5,856
Total Funds		<u>304,251</u>	<u>377,027</u>

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small charitable companies.

The financial statements were approved by the Committee of Management on 31st March 2023 and signed on it's behalf by:

.....
M Martin
Chair Person

.....
R O'Neill
Treasurer

The notes on pages 10-15 form part of these financial statements.

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

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. The charitable company's registered company number and registered office address can be found on page 1 of the financial statements.

The financial statements are prepared in sterling which is also the functional currency of the company and rounded to the nearest pound.

Fund accounting

Unrestricted general funds are available for use at the discretion of the Committee of Management in furtherance of the general objectives of the Charity.

The restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund

Incoming resources

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:

- Core income relating to grants is accounted for on a receivable basis. Any grants restricted to future accounting periods are deferred and included in creditors and recognised in future accounting periods.
- Legacies are included when the charity is advised by the personal representatives of an estate that the payment will be made and the amount can be quantified.
- Gifts in kind are included at the value to the charity and are recognised as income when received.

Resources expended

Expenditure is accounted for on an accruals basis. Irrecoverable VAT is included with the item of expense to which it relates.

- Costs of generating funds are those costs incurred in attracting income from fundraising activities.
- Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs allocated directly and those costs of an indirect nature necessary to support them.
- Governance costs include those incurred in the governance of the charity and are primarily associated with constitutional and statutory requirements.

Operating leases

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to the Statement of Financial Activities as incurred.

Tangible fixed assets

Individual fixed assets costing £500 or more are capitalised at cost.

Tangible fixed assets held for the company's own use are stated at cost less accumulated depreciation and accumulated impairment losses.

Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives at the following rates

Building conversion costs	25% straight line
Motor vehicles	25% straight line
Equipment	33.33% straight line
Fixtures and fittings	20% straight line
Freehold land and buildings	2% straight line
Leasehold property	2% straight line
Children's equipment	25% straight line

Assets held under finance leases are depreciated in the same way as owned assets.

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

At each statement of financial position date, the company reviews the carrying amount of its tangible fixed assets to determine whether there is any indication that any items have suffered an impairment loss. If any such indication exists, the recoverable amount of an asset is estimated in order to determine the extent of the impairment loss, if any. Where it is not possible to estimate the recoverable amount of the asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

Status of Company

The company is limited by guarantee and has no share capital. The maximum liability of each member in the event of a winding up is £1.

2. TAXATION

The company is a registered charity and is therefore entitled to the exemptions from corporation tax.

3. INCOMING RESOURCES FROM CHARITABLE ACTIVITIES

	2022	2021
	£	£
Fees receivable	652,581	500,597

GINGERBREAD CORNER

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

4. RESOURCES EXPENDED

	Basis of Allocation £	Generating Funds £	Charitable Activities £	Governance Costs £	Total 2022 £	Total 2021 £
Staff costs	% of Staff Time		655,044		655,044	763,917
Fundraising costs	Direct	312	-	-	312	216
Catering	Direct	-	19,043	-	19,043	19,741
Repairs and cleaning	Direct	-	33,433	-	33,433	31,023
Children's activities	Direct	-	2,317	-	2,317	3,644
Administration	Direct	-	4,077	-	4,077	5,877
Transport	Direct	-	6,980	-	6,980	7,279
Light, heat and telephone	Usage	-	9,933	-	9,933	20,641
Legal and professional costs	Usage	-	5,339	3,723	9,062	13,302
Bank charges and interest	Transactions	-	1,921		1,921	1,668
Sundries	Direct	-	473	-	473	1,118
Staff training	Staff Time	-	1,951	-	1,951	1,399
Books and subscriptions	Direct	-	3,802	-	3,802	929
Bad debts	Direct	-	-	-	-	-
Depreciation	Usage	-	34,923	-	34,923	40,005
Loan interest	Direct	-	6,527	-	6,527	7,519
Rent, rates and insurance	Floor Area	-	3,492	-	3,492	3,231
		312	789,255	3,723	793,290	921,509

5. GOVERNANCE COSTS

	2022 £	2021 £
Auditor's remuneration	3,690	3,472
Legal and finance costs	33	13
Staff costs	-	2,074
	3,723	5,559

6. STAFF COSTS

	2022 £	2021 £
Included within staff costs in note 4 are the following:		
Wages and salaries	548,228	694,790
Social security costs	31,947	36,783
Pension costs	10,240	12,479
Redundancy costs	16,637	-
Other staff costs	45,849	19,865
	652,901	763,917

The members of the Committee of Management received no remuneration or reimbursed expenses during the year.

None of the employees received remuneration exceeding £60,000 in the year (2021: none).

GINGERBREAD CORNER

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

The average number of full and part time employees, analysed by function,	2022	2021
Childcare	23	32
Support staff	10	12
	<u>33</u>	<u>44</u>

Each member of the support staff, which include the Chief Executive, Deputy Chief Executive, Finance Director and

7. TANGIBLE FIXED ASSETS

	Leasehold Property £	Fixtures & Fittings £	Equipment £	Children's Equipment £	Motor Vehicles £	Total £
Cost						
As at 1 April 2021	759,000	88,851	4,830	13,483	74,519	940,683
Additions	-	850	-	-	-	850
Disposals	-	-	-	-	-	-
As at 31 March 2022	<u>759,000</u>	<u>89,701</u>	<u>4,830</u>	<u>13,483</u>	<u>74,519</u>	<u>941,533</u>
Depreciation						
As at 1 April 2021	156,860	76,195	4,488	9,981	52,294	299,818
Charge for year	15,180	5,198	193	2,279	12,073	34,923
Disposals	-	-	-	-	-	-
As at 31 March 2022	<u>172,040</u>	<u>81,393</u>	<u>4,681</u>	<u>12,260</u>	<u>64,367</u>	<u>334,741</u>
Net Book values						
As at 31 March 2022	<u>586,960</u>	<u>8,308</u>	<u>149</u>	<u>1,223</u>	<u>10,152</u>	<u>606,792</u>
As at 31 March 2021	<u>602,140</u>	<u>12,656</u>	<u>342</u>	<u>3,502</u>	<u>22,225</u>	<u>640,865</u>

8. DEBTORS

	2022 £	2021 £
Fee arrears	1,508	1,619
Grants receivable	-	-
Other debtors and prepayments	<u>4,020</u>	<u>6,776</u>
	<u>5,528</u>	<u>8,395</u>

9. CREDITORS:

AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Fees received in advance	22,930	21,056
Loan from Future builders	16,884	17,967
Trade creditors	7,842	9,928
Social security and other taxes	15,567	12,638
Other creditors, accruals and deferred income	<u>50,857</u>	<u>34,691</u>
	<u>114,080</u>	<u>96,280</u>

GINGERBREAD CORNER

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

10. CREDITORS:	2022	2021
AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR	£	£
Loan from Future builders	252,156	263,006
	<u>252,156</u>	<u>263,006</u>

In 2009-2010 Gingerbread Corner received an unsecured loan from Future Builders towards the capital costs of redevelopment of the building. The loan is for 25 years at 6% interest rate with a 20 month repayments holiday, with interest to be rolled up into the remaining years. Repayments of this loan began from March 2011, with interest only payments until April 2013.

<u>The loans are repayable as follows:</u>	2022	2021
	£	£
Under one year:		
Loan from Future Builders	16,884	17,967
	<u>16,884</u>	<u>17,967</u>
Between one to five years:	92,706	71,870
Over five years:	159,450	191,136
	<u>252,156</u>	<u>263,006</u>

11. RECOGNISED GAINS AND LOSSES	2022	2021
	Unrestricted Funds	Unrestricted Funds
	£	£
(Loss)/profit on sale of assets	-	-

12. ANALYSIS OF NET ASSETS BETWEEN FUNDS	Unrestricted Funds	Restricted Funds	Total Funds
	£	£	£
Tangible fixed assets	600,936	5,856	606,792
Current assets	63,695	-	63,695
Current liabilities	(114,080)	-	(114,080)
Long term liabilities	(252,156)	-	(252,156)
Net Assets at 31st March 2022	<u>298,395</u>	<u>5,856</u>	<u>304,251</u>

13. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:	2022	2021
	£	£
Within one year	590	590
Between one and five years	1,474	2,064
	<u>2,064</u>	<u>2,654</u>

GINGERBREAD CORNER

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

14. SUMMARY OF FUND MOVEMENTS

	Brought Forward £	Incoming Resources £	Resources Expended £	Transfers £	Gains and Losses £	Carried Forward £
Unrestricted funds						
Fees	(499,488)	652,581	(793,290)	-	-	(640,197)
Other Unrestricted funds	870,659	67,933	-	-	-	938,592
	<u>371,171</u>	<u>720,514</u>	<u>(793,290)</u>	<u>-</u>	<u>-</u>	<u>298,395</u>
Restricted funds						
Grants - Children's Centre Equipment & Furniture	4,976	-	-	-	-	4,976
Quality and Access Early Years	5	-	-	-	-	5
Early Years Garden	875	-	-	-	-	875
	<u>5,856</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>5,856</u>
Total funds	<u>377,027</u>	<u>720,514</u>	<u>(793,290)</u>	<u>-</u>	<u>-</u>	<u>304,251</u>

Unrestricted funds

Fees - Fees paid by Parents for childcare services

Other Unrestricted Funds - Income from hire of Gingerbread Corner, fundraising events, donations and profit on sale of fixed assets.

Restricted funds

Grants - Children's Centre Equipment & Furniture - To equip and furnish the family room and Children's Centre reception area.

Quality and Access Early Years - To improve the quality of the environment for children and to ensure that all children can access services and benefit fully from them.

Early Years Garden - Funding from Lanfranc school to improve the outside play provision

15. RELATED PARTY TRANSACTIONS

During the year no related party transactions transpired.

During the year no expenses were incurred by the Executive Management Team on behalf of the charity.

GINGERBREAD CORNER

England & Wales - Charity number 278093

Accounts

REGISTERED COMPANY NUMBER: 01424489 (England and Wales)
REGISTERED CHARITY NUMBER: 278093

**REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021
FOR
GINGERBREAD CORNER**

GINGERBREAD CORNER

REFERENCE AND ADMINISTRATIVE DETAILS FOR THE YEAR ENDED 31 MARCH 2021

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GINGERBREAD CORNER

REFERENCE AND ADMINISTRATIVE DETAILS FOR THE YEAR ENDED 31 MARCH 2021

Committee of Management	L Hitchcock M Martin F Dussard
Chief Executive	S Dzendzera
Deputy Chief Executive	L Jones
Finance Director	P Carter
Charity Registration Number	278093
Company Registration Number	01424489
Registered Office	Gingerbread Corner Grenaby Avenue Croydon CR0 2EG
Independent Auditors	DSK Partners LLP Chartered Accountants 75 Park Lane Croydon Surrey CR9 1XS
Bankers	National Westminster plc. Addiscombe Branch 209 Lower Road, Croydon CR9 6RB

GINGERBREAD CORNER

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2021

The Trustees are pleased to present their Report and Audited Financial Statements for the year ended 31 March 2021.

In preparing the annual report and financial statements, the Trustees have adopted the provisions of the Statement of Recommended Practice, Accounting and Reporting by Charities issued in 2005. The Trustees' Report is also a Directors' Report as required by S417 of the Companies Act 2006 and all the Trustees are also Directors.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Formation and Constitution

The charity was formed in 1976 and registered under The Charities Act 1960 (registration number 278093), becoming a Company Limited by Guarantee (registration number 1424489) in 1979. As such, the liability of the Company Members is limited, where every Member of the Company undertakes to contribute not more than £1 to the assets of the Company in the event that it is wound up while they are a Member or within a year after they cease to be a Member, for the payment of the debts and liabilities of the Company contracted before cessation of Membership, and for the costs, charges and expenses of winding up.

Gingerbread Corner is licensed under Section 19(1) of the Companies Act 1948 to dispense with the word "limited" after our name and, under Section 60 of the Companies Act 2006, this exemption continues. The Company is exempt from taxation.

The income and property of the Company is applied solely towards our objects as set forth in the Memorandum of Association, and Company Members receive no money, directly or otherwise, by way of profit.

Board of Trustees

Gingerbread Corner is controlled by a Board of up to nine Trustees, each of whom is a Company Member.

All Trustees are required to provide two satisfactory references on appointment, as well as a satisfactory DBS certificate, Suitability Declaration and Trustee Eligibility Declaration, each of which must also be done annually thereafter. Trustees are also obliged to declare any potential conflicts of interest.

Our Trustees have Role Descriptions and new Trustees receive a verbal induction from the Chair and/or Chief Executive as well as a comprehensive Information Pack. We aim to run regular in-house Induction and Training Workshops, covering the Board's legal responsibilities and other issues (such as human resources, equal opportunities, health and safety), as well as enabling team-building.

We believe that qualities such as enthusiasm, dedication and commitment are at least as important as the skills individuals Trustees can bring to the Committee. Trustees are encouraged to take up any external training offers (the costs of which Gingerbread Corner can cover) that may be of use to them.

The Board of Trustees, between 1st April 2020 – 31st March 2021, comprised:

- Selina Ali (resigned 11th November 2020)
- Felisha Dussard
- Linda Hitchcock (Chair)
- Maria Martin
- Viktoriya Ruda-Urbanska (resigned 31st July 2020)

Organisational Structure

The Trustees delegate the operational management to the Executive Management Team, comprising Sue Dzdzera (Chief Executive), Leanne Jones (Child Care Director and Deputy Chief Executive), and Paula Carter (Finance Director).

The Out of School, Early Years and Catering Teams are managed by the Head of Childcare Services and the Facilities Team is managed by the Director of IT and Facilities; each of these posts reports to the Child Care Director.

The Trustees meet at least quarterly and are kept informed of relevant issues through regular written reports and other communications from the Executive Management Team. The Chief Executive's formal reports include information on health and safety issues, changes to legislation, human resources, networking with other agencies, policy reviews, proposed new projects, etc. The Child Care Director's reports cover subjects such as changes in child care practice, issues around our child care provision centre provision and any complaints, praise or suggestions from clients. The Finance Director provides detailed quarterly information on Gingerbread Corner's financial performance, including income and expenditure against budget, cash flow projections and progress on fund-raising.

GINGERBREAD CORNER

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2021

Human Resources and Training

We are committed to the continued training and development of our staff. Between them, our staff members have many qualifications and certificates, from NVQs in Child-Care to qualifications in Food Hygiene, Makaton and Change Management. Many of our staff are qualified either in Full or in Paediatric First Aid, and almost all have at least Level 2 in Food Safety and Hygiene.

The Public Benefit Test

Gingerbread Corner's Trustees have complied with the duty in Section 4 of the Charities Act 2006 to have due regard to the Public Benefit guidance issued by the Charity Commission. Those of prime relevance to Gingerbread Corner can be seen as including the prevention or relief of poverty and the relief of those in need by reason of youth, age, ill-health, disability, financial hardship or other disadvantage, although clearly issues around human rights and equality and diversity are also of paramount importance. We also have regard to the advancement of culture and to environmental protection or improvement.

A further requirement of the Charities Act 2006 is that charity Trustees prepare a report of activities which further its charitable purposes for the public benefit, and these activities are detailed on the following pages.

Evaluation of Gingerbread Corner's Charitable Activities, Achievements and Performance

Gingerbread Corner reduced its objects from seven to the following three to reflect the changes in society and in our client groups and activities since the previous Articles and Memorandum of Association were agreed.

FIRST OBJECT: Improve the social and economic circumstances of disadvantaged families

We achieve this objective by subsidising our excellent child-care facilities for children aged three months to 11 years. We aim to provide best value for money, and to be carers' first choice child-care centre. From 2019/20, our fee structure has been in six bands, five of them subsidised for carers with lower household incomes. However, particularly given the facilities we provide, even the highest band fees are still extremely competitive.

Unlike many nurseries and out of school schemes, Gingerbread Corner opens every week-day except bank holidays and one day per year for in-service training.

We have a Special Fund, managed by our Family Support Panel, which provides additional financial help to families in need in the following ways: small grants or interest free loans to families in short-term financial difficulty; grants to carers whose college or university bursaries don't cover the entire cost of their fees; where there is a special or additional need, such as a disability or a mental health issue, longer-term assistance with families' child care fees. In certain circumstances, the Panel is also able to provide funding for a brief course of Human Givens psychotherapy.

In addition, each member of our staff team works hard to provide a caring environment, not just for the children, but also for their carers. The senior staff in particular provide emotional and practical support to carers who are facing difficulties (such as being in debt, suffering domestic violence or facing homelessness), putting them in touch with those who may be able to help and, in some cases, acting as an advocate.

SECOND OBJECT: preserve, protect and improve the good health (mental, emotional and physical) of children and their carers

We enhance children's life chances by recording their development and making sure that we act on any concerns and ensuring that they have sufficient exercise. We make every effort to increase our children's self-esteem and self-confidence, enhance their learning (through play and other activities) and motivate them through creativity and curiosity. Our lunch and snack menus are 75% "homemade" and provide a healthy, nutritious and varied diet, including foods from various cultures.

We seek to improve families' knowledge and their emotional and mental health by keeping the carers up to date on relevant issues and legislation, via our informative and regularly updated website and Facebook page.

We are proactive in looking for opportunities to work with other agencies, to improve the life chances of carers, children and young people.

THIRD OBJECT: prevent and relieve the suffering of children who have been the subject of cruelty and maltreatment

We take our Safeguarding and Child Protection responsibilities very seriously, ensuring that we are alert to any concerns about our children and that any issues are effectively dealt with (in-house or by referral to other agencies). We will work with other organisations and agencies which aim to make a safer world for children.

GINGERBREAD CORNER

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2021

Risk Management

We believe we have captured all reasonable financial, operational and regulatory risks, recorded the control measures and put in place plans to manage, mitigate or eliminate the risks.

Financial Review

Gingerbread Corner has not received any funding from Croydon Council since 2012. Whilst this has continued to be challenging, we have nevertheless continued to offer good quality and affordable child-care provision.

As always, as a service provider, the vast majority of our income comes from clients' fees. As part of the national lockdowns caused by the Covid-19 pandemic we were unable to provide childcare for all but the children of essential and keyworkers workers. Due to this our fee income decreased significantly from £1,035,894 to £500,597 in current year.

Overall, our income was £757,761 inclusive of Coronavirus Job Retention Scheme grants covering Furlough payments to the majority of staff, compared to £1,092,221 in the previous year.

There was a decrease in expenditure from £1,044,939 to £921,509 in the main because, although the building was kept operational this was at a greatly reduced capacity for a large part of the year.

We therefore had a deficit of £163,748 which has reduced our reserves and contingency fund. By the end of 2021/22, it is anticipated that the Reserves Fund will have increased to £97,000 and, by the end of £2022/23, at least £116,000.

Reserves Fund

In line with best practice and legislative requirement, our Reserves Policy is reviewed annually and covers why we hold reserves, the level of reserves held, the steps taken to maintain reserves at the agreed level, contingency fund levels and arrangements for monitoring and reviewing the Reserves Policy.

The Trustees aim is for our reserves to be sufficient to cover our commitments to staff redundancy pay and other contracts assuming a wind-down period of six months and that Gingerbread Corner is protected from insolvency.

Contingency and Designated Funds' Policy

Under this policy, reviewed annually, funds are transferred, as per the budget, into a Contingency Fund, designated for general contingencies. For the year under review, there is a Designated Fund for capital expenditure on vehicles, as well as expenditure on outdoor play, ICT and catering equipment for which there is no revenue budget.

Investment Policy

Our Investment Policy, reviewed annually, ensures that our funds are properly protected, e.g. that the capital is not put at risk and will be protected against inflation, and that the best income is obtained from those funds with which to carry out our activities.

Trustees bear in mind that any decision to avoid certain investments or institutions must be centred on Gingerbread Corner's interests. Thus they may decline to invest in a particular company if it carries out activities which are directly contrary to Gingerbread Corner's purposes or if such an investment would directly impede the furtherance of Gingerbread Corner's objects, e.g. causing a loss of financial support from subscribers.

STATEMENT OF BOARD OF TRUSTEES' RESPONSIBILITIES

The Committee Members, who are Trustees and Directors of Gingerbread Corner, are responsible for preparing the Trustees' Report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Company law requires Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources including the income and expenditure of the charitable company for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and estimates that are reasonable and prudent;

GINGERBREAD CORNER

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2021

- state whether applicable UK 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 charitable company will continue in operation

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities and for the maintenance and integrity of the corporate and financial information included on the charitable company's website.

The Trustees confirm that, so far as they are aware, there is no relevant audit information of which the charitable company's auditor is unaware. They have taken all the steps that they ought to have taken as Trustees in order to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

Approved by the Board of Trustees on _____ and signed on its behalf by Order of the Board.

Linda Hitchcock
Chair
Gingerbread Corner Management Committee

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF GINGERBREAD CORNER

Opinion

We have audited the financial statements of Gingerbread Corner. (the 'charitable company') for the year ended 31 March 2021 which comprise the Statement of Financial Activities, the Statement of Financial Position, 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), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2021 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

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 charitable company 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

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charitable company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

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 there is a material misstatement in the financial statements or a material misstatement of the other information. 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.

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF GINGERBREAD CORNER

Opinion on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of Trustees.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; 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 (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they 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 charitable company'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 charitable company or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations.

We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities including fraud. The key laws and regulations we have considered in this context included the Companies Act 2006, pension and tax legislation. In addition, we have considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which may be fundamental to the company's ability to operate or to avoid a material penalty. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- Using our general commercial and sector experience and through discussions with the directors and management, we identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements as well as those arising from management's own assessment of the risks that irregularities may occur either as a result of fraud or error.
- We examined the company's regulatory and legal correspondence and discussed with the directors and management any known or suspected instances of fraud or non-compliance with laws and regulations.
- We communicated identified laws and regulations and potential fraud risks to all engagement team members and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit.
- In addressing the risk of management override of controls, we tested the appropriateness of journal entries. We also challenged assumptions and judgements made by management in their significant accounting estimates and judgements.

There are inherent limitations in the audit procedures described above and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentation, or through collusion.

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.

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF GINGERBREAD CORNER

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members 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 charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Romit Basu FCA (Senior Statutory Auditor)
For and on behalf of DSK Partners LLP
Chartered Accountants and Statutory Auditors
75 Park Lane
Croydon
Surrey
CR9 1XS

Date:

GINGERBREAD CORNER

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2021

INCOME AND EXPENDITURE ACCOUNT

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2021 £	Total 2020 £
INCOMING RESOURCES					
Incoming resources from generated funds					
Voluntary income		12,286	-	12,286	18,207
Government grants receivable		200,558	-	200,558	-
Activities for generating funds		527	-	527	11,011
Investment income - interest receivable		76	-	76	451
Other income		43,717	-	43,717	26,658
Incoming resources from charitable activities	3	500,597	-	500,597	1,035,894
Total incoming resources		<u>757,761</u>	<u>-</u>	<u>757,761</u>	<u>1,092,221</u>
RESOURCES EXPENDED					
Costs of generating funds	4	6,739	-	6,739	7,572
Charitable activities	4	909,211	-	909,211	1,030,690
Governance Costs	4	5,559	-	5,559	6,677
Total resources expended	4	<u>921,509</u>	<u>-</u>	<u>921,509</u>	<u>1,044,939</u>
Net incoming resources before transfers		(163,748)	-	(163,748)	47,282
Gross transfers between funds		-	-	-	-
Net incoming resources before other recognised gains and losses		<u>(163,748)</u>	<u>-</u>	<u>(163,748)</u>	<u>47,282</u>
Other recognised gains and losses					
(Loss)/profit on sale of fixed assets	11	-	-	-	1,801
Net movement in funds		<u>(163,748)</u>	<u>-</u>	<u>(163,748)</u>	<u>49,083</u>
Total funds at 1 April 2020	14	534,919	5,856	540,775	491,692
Total funds at 31 March 2021	14	<u>371,171</u>	<u>5,856</u>	<u>377,027</u>	<u>540,775</u>

All incoming resources expended are derived from continuing activities.

The notes on pages 11-16 form part of these financial statements.

**STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2021**

	Notes	2021	2020
		£	£
Fixed Assets			
Tangible fixed assets	7	640,865	673,089
Current Assets			
Debtors	8	8,395	27,622
Cash at bank and in hand		<u>87,053</u>	<u>190,659</u>
		95,448	218,281
Creditors: amounts falling due within one year	9	<u>(96,280)</u>	<u>(82,563)</u>
Net Current Assets		(832)	135,718
Creditors: amounts falling due after more than one year	10	(263,006)	(268,032)
Net Assets		<u>377,027</u>	<u>540,775</u>
Funds			
Unrestricted funds	14	371,171	534,919
Restricted funds	14	5,856	5,856
Total Funds		<u>377,027</u>	<u>540,775</u>

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small charitable companies.

The financial statements were approved by the Committee of Management on and signed on it's behalf by:

.....
L Hitchcock
Chair Person

.....
M Martin
Committee Member

The notes on pages 11-16 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

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. The charitable company's registered company number and registered office address can be found on page 1 of the financial statements.

The financial statements are prepared in sterling which is also the functional currency of the company and rounded to the nearest pound.

Going concern

Since 31 December 2019, the spread of COVID-19 has severely impacted many local economies around the globe. In many countries, businesses are being forced to cease or limit operations for long or indefinite periods of time. In the UK this began on 23rd March 2020 and carried well into 2021. Measures taken to contain the spread of the virus, including travel bans, quarantines, social distancing, and closures of non-essential services have triggered significant disruptions to businesses worldwide, resulting in an economic slowdown. Governments and central banks have responded with monetary and fiscal interventions to stabilise economic conditions.

The duration and impact of the COVID-19 pandemic, as well as the effectiveness of government and central bank responses, still remains unclear at this time. It is not yet possible to reliably estimate the duration and severity of these consequences, as well as their impact on the financial position and results of the company for future periods.

As part of the directors' assessment of going concern, they have prepared detailed cash flow and profit and loss forecasts for the next 12 months. The forecasts have been prepared on an appropriate basis, taking into account the current economic conditions that exist.

After making appropriate enquires, the directors have a reasonable expectation that the company has adequate resources to enable it to continue in operational existence for the foreseeable future. They believe it is appropriate to prepare the accounts on a going concern basis.

Fund accounting

Unrestricted general funds are available for use at the discretion of the Committee of Management in furtherance of the general objectives of the Charity.

The restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund

Incoming resources

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:

- Core income relating to grants is accounted for on a receivable basis. Any grants restricted to future accounting periods are deferred and included in creditors and recognised in future accounting periods.
- Legacies are included when the charity is advised by the personal representatives of an estate that the payment will be made and the amount can be quantified.
- Gifts in kind are included at the value to the charity and are recognised as income when received.

Resources expended

Expenditure is accounted for on an accruals basis. Irrecoverable VAT is included with the item of expense to which it relates.

- Costs of generating funds are those costs incurred in attracting income from fundraising activities.
- Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs allocated directly and those costs of an indirect nature necessary to support them.
- Governance costs include those incurred in the governance of the charity and are primarily associated with constitutional and statutory requirements.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

Operating leases

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to the Statement of Financial Activities as incurred.

Tangible fixed assets

Individual fixed assets costing £500 or more are capitalised at cost.

Tangible fixed assets held for the company's own use are stated at cost less accumulated depreciation and accumulated impairment losses.

Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives at the following rates

Building conversion costs	25% straight line
Motor vehicles	25% straight line
Equipment	33.33% straight line
Fixtures and fittings	20% straight line
Freehold land and buildings	2% straight line
Leasehold property	2% straight line
Children's equipment	25% straight line

Assets held under finance leases are depreciated in the same way as owned assets.

At each statement of financial position date, the company reviews the carrying amount of its tangible fixed assets to determine whether there is any indication that any items have suffered an impairment loss. If any such indication exists, the recoverable amount of an asset is estimated in order to determine the extent of the impairment loss, if any. Where it is not possible to estimate the recoverable amount of the asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

Status of Company

The company is limited by guarantee and has no share capital. The maximum liability of each member in the event of a winding up is £1.

2. TAXATION

The company is a registered charity and is therefore entitled to the exemptions from corporation tax.

3. INCOMING RESOURCES FROM CHARITABLE ACTIVITIES

	2021	2020
	£	£
Fees receivable	500,597	1,035,894

GINGERBREAD CORNER

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

4. RESOURCES EXPENDED

	Basis of Allocation £	Generating Funds £	Charitable Activities £	Governance Costs £	Total 2021 £	Total 2020 £
Staff costs	% of Staff Time	6,523	755,320	2,074	763,917	866,888
Fundraising costs	Direct	216	-	-	216	312
Catering	Direct	-	19,741	-	19,741	27,848
Repairs and cleaning	Direct	-	31,023	-	31,023	30,080
Children's activities	Direct	-	3,644	-	3,644	12,161
Administration	Direct	-	5,877	-	5,877	9,581
Transport	Direct	-	7,279	-	7,279	9,064
Light, heat and telephone	Usage	-	20,641	-	20,641	18,590
Legal and professional costs	Usage	-	9,817	3,485	13,302	11,946
Bank charges and interest	Transactions	-	1,668	-	1,668	2,701
Sundries	Direct	-	1,118	-	1,118	524
Staff training	Staff Time	-	1,399	-	1,399	928
Books and subscriptions	Direct	-	929	-	929	1,079
Bad debts	Direct	-	-	-	-	-
Depreciation	Usage	-	40,005	-	40,005	39,599
Loan interest	Direct	-	7,519	-	7,519	10,735
Rent, rates and insurance	Floor Area	-	3,231	-	3,231	2,903
		6,739	909,211	5,559	921,509	1,044,939

5. GOVERNANCE COSTS

	2021 £	2020 £
Auditor's remuneration	3,472	4,330
Legal and finance costs	13	13
Staff costs	2,074	2,334
	5,559	6,677

6. STAFF COSTS

	2021 £	2020 £
Included within staff costs in note 4 are the following:		
Wages and salaries	694,790	750,283
Social security costs	36,783	51,099
Pension costs	12,479	13,555
Redundancy costs	-	4,880
Other staff costs	19,865	47,071
	763,917	866,888

The members of the Committee of Management received no remuneration or reimbursed expenses during the year.

None of the employees received remuneration exceeding £60,000 in the year (2020: none).

The average number of full and part time employees, analysed by function, were:

	2021	2020
Childcare	32	31
Support staff	12	13
	44	44

Each member of the support staff, which include the Chief Executive, Deputy Chief Executive, Finance Director and Administrator spend a significant proportion of their time on childcare.

GINGERBREAD CORNER

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

7. TANGIBLE FIXED ASSETS

	Leasehold Property £	Fixtures & Fittings £	Equipment £	Children's Equipment £	Motor Vehicles £	Total £
Cost						
As at 1 April 2020	759,000	81,070	4,830	13,483	74,519	932,902
Additions	-	7,781	-	-	-	7,781
Disposals	-	-	-	-	-	-
As at 31 March 2021	<u>759,000</u>	<u>88,851</u>	<u>4,830</u>	<u>13,483</u>	<u>74,519</u>	<u>940,683</u>
Depreciation						
As at 1 April 2020	141,680	69,770	4,294	7,540	36,529	259,813
Charge for year	15,180	6,425	194	2,441	15,765	40,005
Disposals	-	-	-	-	-	-
As at 31 March 2021	<u>156,860</u>	<u>76,195</u>	<u>4,488</u>	<u>9,981</u>	<u>52,294</u>	<u>299,818</u>
Net Book values						
As at 31 March 2021	<u>602,140</u>	<u>12,656</u>	<u>342</u>	<u>3,502</u>	<u>22,225</u>	<u>640,865</u>
As at 31 March 2020	<u>617,320</u>	<u>11,300</u>	<u>536</u>	<u>5,943</u>	<u>37,990</u>	<u>673,089</u>

8. DEBTORS

	2021 £	2020 £
Fee arrears	1,619	8,311
Grants receivable	-	4,950
Other debtors and prepayments	<u>6,776</u>	<u>14,361</u>
	<u>8,395</u>	<u>27,622</u>

**9. CREDITORS:
AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2021 £	2020 £
Fees received in advance	21,056	13,158
Loan from Future builders	17,967	14,251
Trade creditors	9,928	4,377
Social security and other taxes	12,638	14,793
Other creditors, accruals and deferred income	<u>34,691</u>	<u>35,984</u>
	<u>96,280</u>	<u>82,563</u>

GINGERBREAD CORNER

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

10. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR	2021 £	2020 £
Loan from Future builders	263,006	268,032
	<u>263,006</u>	<u>268,032</u>

In 2009-2010 Gingerbread Corner received an unsecured loan from Future Builders towards the capital costs of redevelopment of the building. The loan is for 25 years at 6% interest rate with a 20 month repayments holiday, with interest to be rolled up into the remaining years. Repayments of this loan began from March 2011, with interest only payments until April 2013.

<u>The loans are repayable as follows:</u>	2021 £	2020 £
Under one year:		
Loan from Future Builders	17,967	14,251
	<u>17,967</u>	<u>14,251</u>
Between one to five years:	71,870	57,005
Over five years:	191,136	211,027
	<u>263,006</u>	<u>268,032</u>

11. RECOGNISED GAINS AND LOSSES	2021 Unrestricted Funds £	2020 Unrestricted Funds £
(Loss)/profit on sale of assets	-	1,801

12. ANALYSIS OF NET ASSETS BETWEEN FUNDS	Unrestricted Funds £	Restricted Funds £	Total Funds Funds £
Tangible fixed assets	635,009	5,856	640,865
Current assets	95,448	-	95,448
Current liabilities	(96,280)	-	(96,280)
Long term liabilities	(263,006)	-	(263,006)
Net Assets at 31st March 2021	<u>371,171</u>	<u>5,856</u>	<u>377,027</u>

13. LEASING AGREEMENTS	2021 £	2020 £
Minimum lease payments under non-cancellable operating leases fall due as follows:		
Within one year	590	-
Between one and five years	2,064	3,840
	<u>2,654</u>	<u>3,840</u>

GINGERBREAD CORNER

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

14. SUMMARY OF FUND MOVEMENTS

	Brought Forward £	Incoming Resources £	Resources Expended £	Transfers £	Gains and Losses £	Carried Forward £
Unrestricted funds						
Fees	(78,576)	500,597	(921,509)	-	-	(499,488)
Other Unrestricted funds	613,495	257,164	-	-	-	870,659
	<u>534,919</u>	<u>757,761</u>	<u>(921,509)</u>	<u>-</u>	<u>-</u>	<u>371,171</u>
Restricted funds						
Grants - Children's Centre Equipment & Furniture	4,976	-	-	-	-	4,976
Quality and Access Early Years	5	-	-	-	-	5
Early Years Garden	875	-	-	-	-	875
	<u>5,856</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>5,856</u>
Total funds	<u>540,775</u>	<u>757,761</u>	<u>(921,509)</u>	<u>-</u>	<u>-</u>	<u>377,027</u>

Unrestricted funds

Fees - Fees paid by Parents for childcare services

Other Unrestricted Funds - Income from hire of Gingerbread Corner, fundraising events & donations.

Restricted funds

Grants - Children's Centre Equipment & Furniture - To equip and furnish the family room and Children's Centre reception area.

Quality and Access Early Years - To improve the quality of the environment for children and to ensure that all children can access services and benefit fully from them.

Early Years Garden - Funding from Lanfranc school to improve the outside play provision

15. RELATED PARTY TRANSACTIONS

During the year no related party transactions transpired.

During the year no expenses were incurred by the Executive Management Team on behalf of the charity.