

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.

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		839,959	-	839,959	796,930
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)
£
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
	839,959	796,930

8. Net income/(expenditure)

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

	2024	2023
	£	£
Depreciation - owned assets	19,833	28,290

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
	<hr/>	<hr/>	<hr/>
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	-	-	-
	<hr/>	<hr/>	<hr/>
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	-	-	-
	<hr/>	<hr/>	<hr/>
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>
	<hr/>	<hr/>	<hr/>
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
	<hr/> 718,564	<hr/> 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
	<hr/> 43,598	<hr/> 46,420
Total incoming resources	<hr/> 770,627	<hr/> 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
	<hr/>	<hr/>
	839,959	796,930
	<hr/>	<hr/>
Total resources expended	840,265	797,272
	<hr/>	<hr/>
Net expenditure	(69,638)	(55,379)
	<hr/> <hr/>	<hr/> <hr/>