

ST GEORGE'S COMMUNITY CHILDREN'S PROJECT LIMITED

England & Wales · Charity number 802017

Details

Status	Registered
Legal form	Charitable company
Company number	02412455
Registered	1989-08-25
Register	View on the Charity Commission register

Contact

Address	St. Georges CCP 7 Chilston Road Tunbridge Wells Kent TN4 9LP
Phone	01892543982
Email	info@stgeorgeschildcare.co.uk
Website	www.stgeorgechildcare.co.uk

Activities

Objects: THE PROMOTION OF THE MENTAL PHYSICAL AND SPIRITUAL WELL BEING OF CHILDREN AND YOUNG PEOPLE ESPECIALLY THOSE IN POOR CIRCUMSTANCES, THOSE SUFFERING FROM DISABILITY AND INCAPACITY OF ANY KIND AND THOSE WHO ARE DEPRIVED. THE RELIEF OF CHILDREN IN NEED OF CARE AND PROTECTION BY THE PROVISION OF DAY CARE FACILITIES AND FACILITIES FOR SUCH CHILDREN OUTSIDE SCHOOL HOURS AND DURING SCHOOL HOLIDAYS.

Activities: Promotion of the mental, physical and spiritual well being of children and young people and the relief of children in need of care and protection by the provision of day care facilities, and facilities for such children outside school hours and during school holidays.

Classification

- **How:** Provides Human Resources, Provides Buildings/facilities/open Space, Provides Services, Provides Advocacy/advice/information
- **What:** Education/training, The Prevention Or Relief Of Poverty, Economic/community Development/employment
- **Who:** Children/young People, People With Disabilities, The General Public/mankind

Geography

- Kent

Finances

Period end	Income	Expenditure	Assets	Employees
2024-08-31	£1,786,909	£1,761,111	£1,206,795	77
2023-08-31	£1,653,777	£1,611,447	£1,180,997	74
2022-08-31	£1,639,953	£1,415,483	£1,138,667	68
2021-08-31	£1,386,693	£1,202,746	£914,197	62
2020-08-31	£1,102,092	£1,127,544	£730,250	73

Trustees

Name	Role	Appointed
ADRIAN CROUCH	Chair	
Alison Jeffery		2025-05-28
CENYDD MILNE		
Charlotte Fisher		2024-07-09
Edward Hadley		2024-07-05
Julie Hughes		2020-04-14
Steven Whittle		2018-10-08
Vijay Ray		2023-10-13

ST GEORGE'S COMMUNITY CHILDREN'S PROJECT LIMITED

England & Wales - Charity number 802017

Accounts

Company registration number 2412455 (England and Wales)

St George's Community Children's Project Limited



DIRECTORS' REPORT AND

AUDITED FINANCIAL STATEMENTS

for the year ended

31 AUGUST 2024



LOTTERY FUNDED



**COLYER
FERGUSON
CHARITABLE TRUST**

ST GEORGE'S COMMUNITY CHILDREN'S PROJECT LIMITED

CONTENTS

Page(s)

1 - 12	Directors' report
13 - 16	Independent Auditor's report
17	Statement of financial activities
18	Balance sheet
19	Statement of cash flows
20 - 32	Notes to the accounts

ST GEORGE'S COMMUNITY CHILDREN'S PROJECT LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 31 AUGUST 2024

The directors, who are also trustees for the purposes of the Charities Act 2011, present their annual report and the audited financial statements of the charitable company for the year ended 31 August 2024. This directors' report, prepared in accordance with Section 415 of the Companies Act 2006, is also the trustees' report required by the Charities Act 2011.

The trustees confirm that the annual report and financial statements of the charity comply with the current statutory requirements, the requirements of the charity's governing document and the provisions of "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" - (Charities SORP (FRS 102)).

Reference and Administrative Information

CHARITY NAME St George's Community Children's Project Limited,
Also known as St George's Childcare

COMPANY NUMBER 2412455 (registered in England)

CHARITY REGISTRATION NUMBER 802017

**REGISTERED OFFICE AND
PRINCIPAL ADDRESS** 7 Chilston Road
Tunbridge Wells
Kent TN4 9LP

SENIOR STATUTORY AUDITOR Amy Healey FCA CTA DChA
Lindeyer Francis Ferguson Limited
Chartered Accountants
North House
198 High Street
Tonbridge
Kent TN9 1BE

BANKERS National Westminster Bank plc
89 Mount Pleasant Road
Tunbridge Wells
Kent TN1 1PX

CAF Bank Ltd
25 Kings Hill Avenue
Kings Hill, West Malling
Kent ME19 4JQ

The Charity Bank Ltd
Fosse House
182 High Street
Tonbridge TN9 1BE

ST GEORGE'S COMMUNITY CHILDREN'S PROJECT LIMITED

DIRECTORS' REPORT (continued) FOR THE YEAR ENDED 31 AUGUST 2024

DIRECTORS	Adrian Crouch (Chair)	
	Jason Fisher	(resigned 29/1/2024)
	Lindsey Grant	(resigned 25/9/2023)
	Julie Hughes	
	Cenydd Milne	
	Pauline Parker	
	Steven Whittle	
	Anna Youngson	(resigned 04/6/2024)
	Vijay Ray	(appointed 25/9/2023)
	Charlotte Fisher	(appointed 24/6/2024)
Edward Hadley	(appointed 24/6/2024)	
BUSINESS MANAGER	Morgane Glew	

Structure, Governance and Management

Company Status

St George's Community Children's Project Limited is a charitable company limited by guarantee and has no share capital. In the event of a winding up, each member and those that have ceased being a member within the previous twelve months, are limited to a liability of £1. The company was incorporated on 10 August 1989 and is governed by its Memorandum and Articles of Association.

Governance

The Board of Directors is responsible for selecting and recruiting suitable directors to office at the Annual General Meeting. In order to recruit new trustees, the board advertise on Do.it.org, the website and do posts on social media. The maximum number of directors that may be elected to the board is twelve and the minimum is three. Eight directors served in office during the year.

The directors may from time to time appoint any member of the company as a director, either to fill a casual vacancy or by way of addition to the Board, provided that the prescribed maximum number of directors is not exceeded. Any member so appointed shall retain office until the next Annual General Meeting and is then eligible for re-election.

During the year the trustees set up a wholly owned subsidiary in the name of St George's Childcare Limited. The company is incorporated in England and Wales (no. 1545928) with the same registered office as the charity. The company is dormant and has been created in order to retain the charity's trading name.

Induction of directors

Individuals who are interested in becoming directors are invited to join a meeting where they are introduced to all the other members. They are asked to submit a CV and to complete the necessary forms for clearance through the Disclosure and Barring Service (DBS) and OFSTED.

ST GEORGE'S COMMUNITY CHILDREN'S PROJECT LIMITED

DIRECTORS' REPORT (continued) FOR THE YEAR ENDED 31 AUGUST 2024

Copies of the previous 12 month's meeting minutes, a copy of the charity's Memorandum and Articles of Association, the latest accounts from the preceding month are available to new directors. The charity's website and prospectus are also available to all new members to gain more information about the management and services of the charity.

Organisational Structure

The management of the charity is run by the Executive Committee, which consists of the serving directors and the Business Manager. The Board of Directors meet monthly with the Business Manager where any issues or escalations are raised for discussion and resolution.

The Business Manager oversees the rest of the administrative team which comprises three Childcare Managers, a Deputy Childcare manager, a Finance Manager, a Fundraising Manager, an Office Manager, an Administrative Assistant/Receptionist and a Maintenance Manager.

The remuneration of the charity's key management personnel is decided by the directors based on performance and achievement of agreed objectives for the year. It is communicated by the Chair.

Governance of fundraising

With regard to fundraising standards, St George's Community Childcare Project Limited is registered with the Fundraising Regulator, and acts in accordance with the Fundraising Regulator's Code of Practice, which sets out the standards with which a charity should comply.

The Code can be found online at: <https://www.fundraisingregulator.org.uk/code>

Objectives and Activities

The overall aim of St George's is to provide a high standard of childcare for the local community.

This encompasses:

- the promotion of the mental, physical and spiritual wellbeing of children and young people, especially those in poor circumstances, those suffering from disability and incapacity of any kind and those who are deprived; and
- the relief of children in need of care and protection by the provision of day care facilities and facilities for such children outside of school hours and during school holidays.

The nursery offers three categories of activity:

- A full day care Nursery comprised of five areas namely Squirrels (babies – 1.5 years), Hedgehogs (1.5 - 2 years), Moles (2-3 years), and Badgers and Otters (3-5 years);
- Little Dragons term time only preschool group (2.5-5 years); and
- An Out of Hours facility incorporating After School Club for primary school children up to year 6 and Holiday Clubs.

ST GEORGE'S COMMUNITY CHILDREN'S PROJECT LIMITED

DIRECTORS' REPORT (continued) FOR THE YEAR ENDED 31 AUGUST 2024

These activities are run from the charity's freehold property at 7 Chilston Road, Tunbridge Wells.

The childcare service is offered to all sections of the community irrespective of ethnic, social and cultural differences and thereby encourages children to mix with and respect one another. In order to accomplish this,

St George's uses social media, word of mouth and sometimes marketing advertisements placed in targeted local publications.

When providing assisted childcare places St George's aims to also give consideration to (and in no order of preference):-

1. Children who have a parent suffering from either mental or physical disability.
2. Children who have been referred to St George's through another agency.
3. Children from families who are experiencing financial hardship.
4. Children from families experiencing emotional/stressful circumstances temporarily or long-term.
5. Children whose social or intellectual development is known to be delayed.
6. Children from homes where there is inadequate play space.

In order to do this the charity offers subsidised places for childcare services. Special consideration is given to individual families as and when the need arises within all areas of the childcare. The Executive Committee reviews the number of assisted places offered each year and the Childcare managers review them on a case-by-case basis every 6 months if they need to be extended, in which case a form is sent to the family and criteria are assessed once again, for example, where does the referral come from, housing and employment situation, benefits being received, child special educational needs, detailed circumstances etc. Subsidised places are made possible through the charity's programme of fundraising.

In order to meet the overall aim of providing high quality childcare St George's has categorised its aims in five ways:

Community links

- to provide access to all visitors to view our services and facilities.
- to open or join communication links with other agencies.
- to share information and experiences with other agencies.
- to open or join communication links with statutory agencies.

Health and Safety

- to provide optimum standards of Health and Safety for all individuals involved at St George's.
- to have sufficient expertise amongst the staff to cope with the minor medical problems of children and to deal confidently with emergency situations.
- to be aware of the nutritional requirements of the growing child and how these needs can be met.

ST GEORGE'S COMMUNITY CHILDREN'S PROJECT LIMITED

DIRECTORS' REPORT (continued) FOR THE YEAR ENDED 31 AUGUST 2024

Childcare facilities

- to provide a good quality day care nursery service for children from babies to five years old.
- to provide a good quality term time only preschool for children from two and a half years to school age.
- to provide good quality Out of School Clubs for primary school children up to year 6.
- to provide subsidised places for disadvantaged children as predetermined.
- to provide a combination of excellent day care, after school and holiday care that can provide a continuous service from babies up to year 6.

Family support

- to provide a secure and caring environment in which parents will feel confident to leave their child.
- to offer a team of professional staff who are available for confidential discussion of each individual child's needs.
- to maximise fundraising potential in order to provide subsidised places.
- to offer advice and support for parents of children with special needs.
- to offer opportunities for parental involvement in social, board management and fundraising activities.

Media

- to promote a positive image of St George's and the excellent childcare it offers through social media such as our website, our Facebook, and our Instagram page.

St George's short-term aims are:

- Make sure St George's has sufficient subsidised places.
- Achieve the forecasted fundraising objective.
- Deliver consistent outcomes for all children across the setting.
- Creatively develop each child's potential.
- Deliver a personal learning and development plan for each staff member that achieves best practice within their roles.
- Consistently monitor staff engagement.
- Review pay scales and benefits package to maintain competitive advantage.
- Involve our teams in the delivery of our plan.
- Maintain an operational budget.
- Mitigate and control risk.
- Maintain our operational assets (equipment, resources and property).
- Develop a plan for an investment surplus.
- Diversify our savings options to minimise risks.
- Develop innovative solutions across the setting.
- Develop a community network to raise the profile of St George's.
- Ensure our charity offering is relevant based on existing and changing local needs.
- Develop and encourage Eco-friendly ways across the setting and build on our Eco-friendly credentials.
- Communicate clearly our charitable offerings with parents.
- Invest in charitable venture in our community.

ST GEORGE'S COMMUNITY CHILDREN'S PROJECT LIMITED

DIRECTORS' REPORT (continued) FOR THE YEAR ENDED 31 AUGUST 2024

St George's long-term aims are:

- Maintain our 'Good' OFSTED rating and regain our 'Outstanding' OFSTED rating.
- Maintain or increase the occupancy.
- Retain staff by making sure our training and benefits package is competitive.
- Provide a clear pipeline and personal development plan for staff from apprentices to fully qualified childcare professionals.
- Continue to develop and motivate our highly skilled team who are passionate working for St Georges.
- Deliver a surplus in order to maintain required working capital, to ensure funds are available in the event of unbudgeted expenditure and to reinvest into the setting.
- Successfully expend our provision and create an innovative and sustainable childcare setting.
- Maximise opportunities to support our community.

The Executive Committee measures its success in a number of ways, but there a number of key indicators as follows:

- The occupancy rates within each activity. A 10 -month forecast is prepared monthly, which is reviewed by the board and the Business Manager.
- The number of assisted places it has been able to offer to parents who need support.
- Results of OFSTED inspections. We are governed by OFSTED and follow the Early Years Foundation Stage (EYFS); the government framework that sets standards for care and learning in the early years.
- Feedback from parents or carers. Childcare managers meet with social workers and health visitors, and regularly organise interviews with family members so that the childcare managers can be informed about the behaviour of their children and how their life is improving.
- Retention of permanent staff members.
- Monthly analysis of our management accounts for budget tracking purposes.
- Yearly parents and staff survey.

In setting the objectives and planning the activities of St George's the directors have given careful consideration to the Charity Commission's general guidance on public benefit and to its supplementary public benefit guidance on advancing education and on fee charging.

Review of achievements

During the year, St George's experienced a good level of occupancy, and currently has waiting lists up to 2026 to 2028 depending on the rooms.

Throughout 2023/24 we have had our entire playground redesigned and new toilets put up in Moles' children and staff toilets.

The last OFSTED inspection was in November 2019 and the St George's received an outstanding rating which shows the quality of childcare provided in the setting.

ST GEORGE'S COMMUNITY CHILDREN'S PROJECT LIMITED

DIRECTORS' REPORT (continued) FOR THE YEAR ENDED 31 AUGUST 2024

Children

Nursery

The nursery occupancy rates were good from September 2023. Occupancy rates for the year were 82% (2023: 85%), slightly less than the previous year due to more some spaces being reserved for children moving up and therefore not free for bookings of new children.

By advertising our free 'Ad Oc' sessions to existing parents we have been able to add an extra £20.5K to our revenue this Financial Year.

Little Dragons

The Little Dragons' occupancy rates for the year were 85% (2023: 87%) this is due to two-year-old children starting later in the term after their third birthday due to ratios.

After School Club

The club has been consistently well occupied with occupancy rates for the year of 88% (2023: 81%). We have been fully booked everyday apart from Fridays, we also have a long waiting list for these days.

Holiday Club

The Holiday Clubs has seen good numbers with occupancy rates for the year of 96% (2023: 87%). We have received many compliments from parents about how much their children enjoy coming to the club.

We have set up a new online booking system with BookPebble.co.uk, which enables parents to book their child's places and pay online by credit cards or childcare vouchers. Staff are also able to book using the platform and use a discount code.

The children are fed from the marvellous kitchen and then have the opportunity to play both in and out of the building. The children also get the opportunity to go on outings to local parks and to attractions like theatre shows etc.

During the year, results of interviews and questionnaires with parents were positive and showed the difference that St George's makes to children and their families. Results showed that 95% of parents are very happy with the setting, which we are very proud about. Communication, catering, building, and gardening improvements were a few areas that were highlighted.

At the centre of the service, is the Senior Childcare Leader who is a highly experienced and qualified childcare professional, supported by Keyworkers who complete planning and next steps for the children including observations and assessments. Connect, an interactive tool, is used by the setting and parents. This enables the Key Person to create an Online Journal which parents can read and contribute to, to document the children's progress. Besides observations on learning and progress, this tool will include things like photos and videos. This investment has enabled better sharing of information and feedback on each child which has helped develop consistent care both at nursery and at home.

ST GEORGE'S COMMUNITY CHILDREN'S PROJECT LIMITED

DIRECTORS' REPORT (continued) FOR THE YEAR ENDED 31 AUGUST 2024

Staff

Recruitment within the sector has been challenging but we have been successful in recruiting and retaining talented staff through our practises and staff benefits. Our staff are bright, caring individuals who are a credit to the St George's team. In addition, they are mostly either qualified or working towards a qualification. One member of staff qualified this year. The management team continues to work with each employee with a view to be a great place to work as well as a fantastic childcare establishment. Our Staff Development Lead is here

to support staff and organise necessary training to suits their needs and requirements of St George's. This includes ensuring all staff receive the necessary training, have supervision meetings every 6-8 weeks and a yearly appraisal where their training needs and achievements are reviewed. The appraisal process was done

in February and March 2024 and was followed by a PayScale exercise (due to the National minimum Wage increasing in April 2024) and a pay increase in April 2024.

Staff benefits package include: 3 months' fully paid maternity leave, free childcare when staff are working, holiday given between Christmas and New Year, pension scheme, social events, access to over 200 exclusive perks and discounts (discounted cinema tickets, money off meals out, reduced membership fees), free lunch, free flu jab, free uniforms, funded training, Cycle to work scheme, regular treats like breakfast, snacks etc.

Fundraising and assisted places

Although St George's runs a full time Nursery, term time only preschool, Afterschool and Holiday Club, it also undertakes significant fundraising activities with the objective of being able to provide subsidised places for children in need.

The 2023/24 year saw St George's provide 14 children with such subsidised places, at a cost of £11,375 for the year.

St George's exceeded the fundraising target for 2023/24 by 59%. Funds came from generous grants and donations we have received, our very successful Christmas and Summer fairs, and fundraising events like our Quiz Night, Photoshoots, Golf Day and Tunbridge Wells Marathon.

St George's would like to thank the following individuals, grant bodies and organisations who have supported the charity during the year with significant fundraising activities and donations:

- £5,000 Colyer Ferguson
- £6,000 Kent Community Foundation
- £2,500 Groundwork
- £9,312 Kent County Council - additional support
- £4,000 Enjoy benefits
- £500 Donation Handelsbanken

ST GEORGE'S COMMUNITY CHILDREN'S PROJECT LIMITED

DIRECTORS' REPORT (continued) FOR THE YEAR ENDED 31 AUGUST 2024

The setting is sincerely grateful to each and every individual, company, club, church, trust and group that has donated or volunteered their services. Without this help, St George's could not hope to help as many children as it does.

In addition, St George's continues to be involved with The Mayor's Toy Appeal, helping a large number of children each year to enjoy a better Christmas.

The majority of St George's fundraising income is obtained through grant and trust applications and the support from those in our community. We do not carry out any fundraising activities where a professional fundraising agency is paid or where external fundraisers are acting on our behalf. Any fundraising activities that are undertaken are done so voluntarily and under the guidance of the Fundraising and Development Manager wherever possible.

Building

The building is close to 200 years old and, as such, requires a significant amount of work and upkeep to maintain a safe and comfortable environment as well as retain its appealing nature for children.

In order to ensure the setting provides a high standard for the children, a number of building works have taken place in the year:

- New playground
- New children and staff toilets in Moles

It is hoped that in the 2024/25 financial year, St George's will be able to secure some additional fundraising, so that it can undertake some significant improvements throughout the setting.

Pension

Staff who meet the legislative criteria are automatically opted in to the People's Pension and can pay 5% of their salary (2% prior to April 2019) with St George's paying 3%. Staff can then opt out of pension payments if they do not wish to utilise it.

Risk Management

The board review the risk register on a monthly basis and take appropriate actions where necessary. Currently, principal risks are considered to be:

- The board could benefit in relevant skills in HR, employment law etc.
- Key staff absence.
- GDPR Compliance.
- Business continuity and planning.
- Retention of staff.

ST GEORGE'S COMMUNITY CHILDREN'S PROJECT LIMITED

DIRECTORS' REPORT (continued) FOR THE YEAR ENDED 31 AUGUST 2024

- Building destruction by fire.
- Loss of IT equipment.
- Lockdown situation (building intrusion).
- Building maintenance.
- Public Perception.
- Running out of funding.
- Special diet compliance.
- Health and Safety.
- Loss of revenue following closure due to lockdown for pandemic.
- Exceptional building or grounds maintenance issues.
- Pandemic Illness.
- Building security.

The board and the Business Manager have identified these risks and put relevant measures in place to control them, for example, a review of the constitution, the creation of a continuity plan and cover plan for key staff, the monitoring of our building maintenance report, lock down drills and the reinforcement of the building's security.

Financial Review

Income for the year was £1,786,909 an 8.05% increase on £1,653,777 in 2023. The total expenditure in the year was £1,761,111. This represents an 9.29% increase on the previous year of £1,611,447, this is due to an increase in food and other operational overheads, as well as investment in staff recruitment and retention to maintain the best level of service for the children in our care. The increase in the National Minimum Wage in April 2024 also impacted on our expenditures.

Each year a budget is prepared to show a breakeven position to ensure St George's covers its costs. Capital projects are either covered by specific fundraising campaigns or from reserves brought forward at the discretion of the directors.

After review of St George's operational and running costs, the Board felt it necessary to increase the fees with effect from 1 September 2024. Great thought was taken in keeping the increase as fair and as reasonable as possible and across each area, but whilst enabling St George's to raise funds to cover staff costs and to carry out future improvements and renovations to the buildings and grounds.

Reserves

It is St George's policy to hold around £170,000 of free unrestricted reserves representing six weeks' expenditure. Reserves are held to maintain required working capital and to ensure funds are available in the event of unbudgeted expenditure. It is St George's policy to maintain a balanced budget each year.

ST GEORGE'S COMMUNITY CHILDREN'S PROJECT LIMITED

DIRECTORS' REPORT (continued) FOR THE YEAR ENDED 31 AUGUST 2024

The balance on total unrestricted funds at the year-end was £1,188,476 (2023: £1,162,028). Of this amount free unrestricted reserves (being unrestricted reserves excluding funds only available on sale of fixed assets) at 31 August 2024 totalled £374,634 (2023: £419,438).

St George's had designated funds of £116,967 (2023: £121,367) represented by fixed assets. This comprises the building fund which represents a grant from the National Lottery that was used to purchase the freehold land and building. The fund is reduced each year in equal amounts and transferred to the general fund in line with the rate of depreciation charged on the freehold building.

The level of restricted funds at the year-end which are not available for the general purposes of the charity are £18,319 (2023: £18,969). This represents specific grants and donations towards the Additional Support £1,217, Enjoy Benefits £508, equipment of £3,028 and also funds for assisted places of £13,566.

Plans for future periods

The Board and Business Manager have plans to develop further St George's presence in the community by liaising more directly with local companies and businesses with a view to seeking corporate sponsorship and presence and also raise the profile of St George's, so the community knows what the Charity does.

There are also ongoing plans for improvements to the buildings and grounds of St George's with the view to keep the setting in the best condition possible for years to come:

- Lobby door repairs
- Repair and replacement of part of the fence
- Redecorating of various rooms
- New floor in the basement
- Board room refurbishment
- Solar Panels
- Other sustainable investments

Statement of Trustees' Responsibilities

The trustees are responsible for preparing the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

Company law requires the trustees to prepare financial statements for each financial year. Under that law the trustees have elected to prepare the financial statements in accordance with the United Kingdom

Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the surplus or deficit of the charitable company for that period. In preparing those financial statements, the trustees are required to:

ST GEORGE'S COMMUNITY CHILDREN'S PROJECT LIMITED

**DIRECTORS' REPORT (continued)
FOR THE YEAR ENDED 31 AUGUST 2024**

- select suitable accounting policies and then apply them consistently.
- observe the methods and principles in the Charities SORP.
- make judgements and estimates that are reasonable and prudent.
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and 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.

Statement of disclosure to auditors

Each of the persons who are Trustees at the time when this Trustees' annual report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the charitable company's auditors are unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charitable company's auditors are aware of that information.

Small Company Exemptions

This report has been prepared in accordance with the provisions applicable to companies subject to the small companies regime in Part 15 of the Companies Act 2006.

By Order of the Board



.....
Adrian Crouch
Chair

Dated: 09/12/2024

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF ST GEORGE'S COMMUNITY CHILDREN'S PROJECT LIMITED

FOR THE YEAR ENDED 31 AUGUST 2024

Opinion

We have audited the financial statements of St George's Community Children's Project Limited (the 'charitable company') for the year ended 31 August 2024 which comprise the statement of financial activities, balance sheet, statement of cash flows 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, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (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 31 August 2024 and of its incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the 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's 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 charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

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

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. 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.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF ST GEORGE'S COMMUNITY CHILDREN'S PROJECT LIMITED

FOR THE YEAR ENDED 31 AUGUST 2024

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.

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 trustees' report, which includes the directors' report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report included within 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 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 directors' report included within the trustees' report.

We have nothing to report in respect of the following matters in relation to which 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; or
- the trustee were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the directors' report and from the requirement to prepare a strategic report.

Responsibilities of Trustees

As explained more fully in the trustees' responsibilities statement set out on page 11, 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.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF ST GEORGE'S COMMUNITY CHILDREN'S PROJECT LIMITED

FOR THE YEAR ENDED 31 AUGUST 2024

Auditor's 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.

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

We obtained an understanding of the legal and regulatory framework applicable to the preparation of the financial statements of the charity, and the procedures that management adopt to ensure compliance. We have considered the extent to which non-compliance might have a material effect on the financial statements, and in particular we identified: the Companies Act 2006, Financial Reporting Standard 102, the Charities Act 2011, and the Charities SORP.

We have also identified other laws and regulations that do not have a direct effect on the amounts or disclosures within the financial statements, but for which compliance is fundamental to the charity's operations and to avoid material penalties, including the General Data Protection Regulation, regulation by OFSTED, employment law, health and safety, food hygiene, and the Children and Social Work Act 2017 and regulations relating to the safeguarding of children.

Having reviewed the laws and regulations applicable to the charity, we designed and performed audit procedures to obtain sufficient appropriate audit evidence. Specifically, we:

- Selected a team with sector experience to perform the audit;
- Obtained an understanding of the charity's procedures for ensuring compliance with laws and regulations;
- Obtained and reviewed internal policy and procedure documents;
- Made enquiries of management and the trustees regarding whether they were aware of any actual or suspected incidences of non-compliance with laws and regulations;
- Obtained and reviewed meeting minutes;
- Obtained and reviewed correspondence with the regulator and OFSTED reports;
- Reviewed legal expenses accounts for indications of any possible non-compliance; and
- Reviewed the completeness and accuracy of any disclosures made in the financial statements.

We assessed the susceptibility of the charity's financial statements to material misstatement, including considering how fraud might occur. This was performed by:

- Making an assessment of the charity's control environment, systems and controls including identifying any weaknesses and considering the risk of management override of controls;
- Considering whether there are any incentives or opportunities for management to manipulate financial results;

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF ST GEORGE'S COMMUNITY CHILDREN'S PROJECT LIMITED

FOR THE YEAR ENDED 31 AUGUST 2024

- Obtaining and evaluating the trustees' assessment of the risk of fraud, and enquiring as to whether they are aware of any actual or suspected incidences of fraud;
- Reviewing the accounting policies and accounting estimates for signs of management bias; and
- Identifying key risks relating to irregularities as relating to revenue recognition including the risk of fraud, the ringfencing and proper application of restricted funds, management override of controls and the allocation of income and costs by activity.

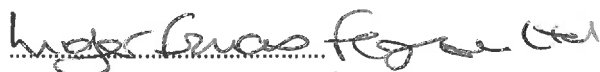
We then designed audit procedures in response to the risks identified, including e.g. performing substantive testing on all material income streams, reviewing restricted income for completeness, reviewing journal entries and accounting estimates, and carrying out substantive analytical procedures on income and expenditure by activity and seeking explanations for variances.

The audit has been planned and performed in accordance with auditing standards, however, because of the inherent limitations of audit procedures there remains a risk that we will not detect all irregularities, including those that may lead to material misstatements in the financial statements. There are inherent difficulties in detecting irregularities, and irregularities that result from fraud may be more difficult to detect than irregularities that result from error, for example due to concealment, override of controls, collusion or misrepresentations. In addition, the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less audit procedures are able to identify it.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

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 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, the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Amy Healey FCA CTA DChA (Senior Statutory Auditor)
for and on behalf of Lindeyer Francis Ferguson Limited

Chartered Accountants

Statutory Auditor

North House

198 High Street

Tonbridge

Kent TN9 1BE

Date: 

ST GEORGE'S COMMUNITY CHILDREN'S PROJECT LIMITED

STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 AUGUST 2024

	Notes	<i>Unrestricted Funds 2024 £</i>	<i>Restricted Funds 2024 £</i>	<i>Total Funds 2024 £</i>	<i>Total Funds 2023 £</i>
Income from:					
Donations and legacies	3	11,209	26,812	38,021	51,348
Charitable activities	4	1,716,240	-	1,716,240	1,572,789
Other trading activities	5	22,283	-	22,283	26,094
Investments		10,365	-	10,365	3,546
Total income		1,760,097	26,812	1,786,909	1,653,777
Expenditure on:					
Raising funds	6	19,783	-	19,783	32,616
Charitable activities	7	1,718,139	23,189	1,741,328	1,578,831
Total expenditure		1,737,922	23,189	1,761,111	1,611,447
Net income	10	22,175	3,623	25,798	42,330
Transfers between funds		4,273	(4,273)	-	-
Net movement in funds		26,448	(650)	25,798	42,330
Reconciliation of funds:					
Total funds brought forward		1,162,028	18,969	1,180,997	1,138,667
Total funds carried forward	15	1,188,476	18,319	1,206,795	1,180,997

ST GEORGE'S COMMUNITY CHILDREN'S PROJECT LIMITED

BALANCE SHEET
AS AT 31 AUGUST 2024

	Notes	2024 £	2024 £	2023 £	2023 £
				<i>As restated</i>	<i>As restated</i>
Fixed assets					
Tangible assets	12		813,841		742,590
Investment in subsidiary	11		1		-
			<u>813,842</u>		<u>742,590</u>
Current assets					
Debtors	13	148,687		105,334	
Short term cash deposits		409,618		321,707	
Cash at bank and in hand		95,204		234,905	
		<u>653,509</u>		<u>661,946</u>	
Creditors: amounts falling due within one year	14	<u>(260,556)</u>		<u>(223,539)</u>	
Net current assets			392,953		438,407
Total net assets			<u><u>1,206,795</u></u>		<u><u>1,180,997</u></u>
Funds					
Unrestricted funds			1,188,476		1,162,028
Restricted funds			18,319		18,969
Total funds	15		<u><u>1,206,795</u></u>		<u><u>1,180,997</u></u>

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

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


.....
Adrian Crouch
Chair

Company number: 2412455

ST GEORGE'S COMMUNITY CHILDREN'S PROJECT LIMITED

STATEMENT OF CASHFLOWS
FOR THE YEAR ENDED 31 AUGUST 2024

	Notes	2024 £	2023 £ <i>As restated</i>
Cash flows from operating activities:			
Net cash provided by operating activities	A	62,573	71,169
Cash flows from investing activities:			
Purchase of tangible assets		(114,362)	(85,925)
Acquisition of investment in subsidiary		(1)	-
Net cash used in investing activities		(114,363)	(85,925)
Change in cash and cash equivalents for the year		(51,790)	(14,756)
Cash and cash equivalents at the beginning of the year		556,612	571,368
Cash and cash equivalents at the end of the year		<u>504,822</u>	<u>556,612</u>
Represented by:			
Short term cash deposits		409,618	321,707
Cash at bank and in hand		95,204	234,905
		<u>504,822</u>	<u>556,612</u>
A Reconciliation of net income to net cash flow from operating activities			
Net income		25,798	42,330
Depreciation		43,111	31,357
Increase in debtors		(43,353)	(57,663)
Increase in creditors		37,017	55,145
Net cash provided by operating activities		<u>62,573</u>	<u>71,169</u>

ST GEORGE'S COMMUNITY CHILDREN'S PROJECT LIMITED

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

1 STATUS

St George's Community Children's Project Limited is a charitable company incorporated in England and Wales. It is limited by guarantee and has no share capital. In the event of a winding up, each member and those that have ceased being a member within the previous twelve months, are limited to a liability of £1. The address of the registered office is 7 Chilston Road, Tunbridge Wells, Kent, TN4 9LP.

2 ACCOUNTING POLICIES

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

2.1 Basis of preparation

The financial statements have been prepared under the historical cost convention 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)" (Effective 1 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

St George's Community Children's Project Limited meets the definition of a public benefit entity under FRS 102 as it aims to provide a high standard of childcare for the local community.

There are no material uncertainties about the charity's ability to continue, and so the going concern basis of accounting has been adopted.

The financial statements are prepared in pounds sterling, which is the functional currency of the charity, and rounded to the nearest £1.

Group accounts

The charity has a wholly-owned subsidiary undertaking, St Georges Childcare Limited. The subsidiary is dormant and so consolidated financial statements have not been prepared on the grounds of immateriality.

2.2 Incoming resources

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income, the receipt is probable and the amount can be quantified with reasonable accuracy. For donations this is usually on receipt. For grants this is usually when a formal offer is made in writing, unless the grant contains terms and conditions outside of the charity's control, which must be met before the charity is entitled to the funds.

Incoming resources from charitable activities have been analysed by the three activities undertaken by the charity, namely Nursery, After School Club / Holiday Club, and Little Dragons. The income is recognised to the extent that the charity has provided contracted services.

ST GEORGE'S COMMUNITY CHILDREN'S PROJECT LIMITED

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

2 ACCOUNTING POLICIES (continued)

2.2 Incoming resources continued

Fees received in advance or income to which the charitable company is not yet entitled is accounted for as deferred income.

Fundraising income is recognised when the event takes place. Rental income is recognised in the period to which it relates.

The charitable company is not registered for VAT.

2.3 Resources expended

Liabilities, and related expenditure, are recognised when a present legal or constructive obligation exists at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefits will be required to settle the obligation, and the amount can be measured or estimated reliably.

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category and includes irrecoverable VAT.

Direct costs have been charged to the activity to which they relate. Support costs and direct costs not relating to one activity in particular have been allocated to the three activities undertaken by the charity on the basis of the direct staff costs attributable to each activity. Governance costs include those costs directly associated with the general running of the charity, as opposed to the direct management functions inherent in generating funds and service delivery and are included in support costs.

2.4 Taxation

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

2.5 Fund accounting

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

Designated funds are unrestricted funds which the trustees have designated to be used for a particular purpose.

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

ST GEORGE'S COMMUNITY CHILDREN'S PROJECT LIMITED

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

2 ACCOUNTING POLICIES (continued)

2.6 Tangible fixed assets and depreciation

Tangible fixed assets are capitalised above £1,000 and are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated realisable value of each asset over its expected useful life, as follows:

Buildings main fabric & structure	Over 50 years
Roofs	Over 40 years
Windows and external doors	Over 10 years
Bathrooms	Over 10 years
Heating systems	Over 20 years
Kitchens	Over 20 years
Fixtures, fittings and	Over 4 years
Den	Over 10 years
Playground	Over 10 years

A review for impairment of a fixed asset is carried out if events or changes in circumstances indicate that the carrying value of any fixed asset may not be recoverable. Shortfalls between the carrying value of fixed assets and their recoverable amounts are recognised as impairments. Impairment losses are recognised in the Statement of Financial Activities.

2.7 Financial instruments

The charity's basic financial instruments are initially recognised at transaction value and subsequently measured at amortised cost.

2.8 Cash and bank balances

Cash on instant access and cash held on deposit with an initial maturity of approximately three months or less is included as Cash and cash equivalents in the Statement of Cash Flows.

Cash held on deposit for investment purposes rather than to meet day-to-day cashflow needs is shown separately in the Statement of Financial Position as Short term cash deposits.

2.9 Pension scheme

The charity operates a defined contribution pension scheme for its employees. The assets of the scheme are held separately from those of the charity in an independently administered fund. The pension cost represents contributions payable by the charity to the fund. The pension expense is recognised across activities on the same basis as all other expenditure.

2.10 Leasing

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

ST GEORGE'S COMMUNITY CHILDREN'S PROJECT LIMITED

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

2 ACCOUNTING POLICIES (continued)

2.11 Prior year restatements

In the prior year, an amount of £321,707 was included in Cash at bank and in hand. This has been reclassified to Short term cash deposits as the funds are held for investment purposes rather than to meet short-term cash commitments as they fall due. There was no impact on the prior period net assets nor opening reserves at 1 September 2023.

In the prior year the charity was notified of a KCC remittance of £38,126 before the year end which had not been included in the accounts. The comparative figures have therefore been adjusted to increase trade debtors and deferred income by £38,126. There is no impact on opening reserves at 1 September 2023.

During the year the charity reviewed the allocation of staff to charitable activities. This review identified some errors in the prior period allocations. The prior period financial statements have therefore been reclassified for comparability. The impact on the comparative figures is to reduce Nursery direct staff costs by £42,310, increase Afterschool and Holiday Club direct staff costs by £12,683 and increase Little Dragons direct staff costs by £29,627. There is no impact on opening reserves at 1 September 2023. As part of this adjustment the comparative staff numbers in note 9 have also been restated.

3 DONATIONS

	2024	2023
	£	£
Grants and donations	38,021	43,553
Legacies	-	7,795
	<u>38,021</u>	<u>51,348</u>

In the prior year the charity received £34,000 in restricted grants and donations.

ST GEORGE'S COMMUNITY CHILDREN'S PROJECT LIMITED

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

4 INCOME FROM CHARITABLE ACTIVITIES - 2024

	<i>Nursery</i> £	<i>After school & Holiday</i> £	<i>Little Dragons</i> £	<i>Total</i> £
Fees receivable	1,446,942	141,640	127,658	1,716,240

INCOME FROM CHARITABLE ACTIVITIES - 2023

	<i>Nursery</i> £	<i>After school & Holiday</i> £	<i>Little Dragons</i> £	<i>Total</i> £
Fees receivable	1,329,357	123,682	119,750	1,572,789

5 OTHER TRADING ACTIVITIES

	<i>2024</i> £	<i>2023</i> £
Fundraising activities	17,597	26,094
Other	4,686	-
	<u>22,283</u>	<u>26,094</u>

6 COSTS OF RAISING FUNDS

	<i>2024</i> £	<i>2023</i> £
Fundraising costs	4,714	11,916
Staff costs (Note 9)	15,069	20,700
	<u>19,783</u>	<u>32,616</u>

ST GEORGE'S COMMUNITY CHILDREN'S PROJECT LIMITED

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

7 COSTS OF CHARITABLE ACTIVITIES - 2024

	<i>Nursery</i>	<i>After school & Holiday Clubs</i>	<i>Little Dragons</i>	<i>Total</i>
	£	£	£	£
Direct costs:				
Staff costs (Note 9)	1,045,740	59,816	74,667	1,180,223
Other direct costs	140,752	16,531	11,193	168,476
	<u>1,186,492</u>	<u>76,347</u>	<u>85,860</u>	<u>1,348,699</u>
Allocated support costs (Note 8)	349,540	18,131	24,958	392,629
Total costs	<u><u>1,536,032</u></u>	<u><u>94,478</u></u>	<u><u>110,818</u></u>	<u><u>1,741,328</u></u>

COSTS OF CHARITABLE ACTIVITIES - 2023

	<i>Nursery</i>	<i>After school & Holiday Clubs</i>	<i>Little Dragons</i>	<i>Total</i>
	£	£	£	£
Direct costs:				
Staff costs (Note 9)	896,585	49,553	97,738	1,043,876
Other direct costs	109,442	27,721	16,349	153,512
	<u>1,006,027</u>	<u>77,274</u>	<u>114,087</u>	<u>1,197,388</u>
Allocated support costs (Note 8)	339,582	17,614	24,247	381,443
Total costs	<u><u>1,345,609</u></u>	<u><u>94,888</u></u>	<u><u>138,334</u></u>	<u><u>1,578,831</u></u>

In the prior year, the charity spent £19,081 from restricted funds in relation to its charitable activities.

ST GEORGE'S COMMUNITY CHILDREN'S PROJECT LIMITED

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

8 SUPPORT COSTS

	2024	2023
	£	£
Staff costs (Note 9)	186,222	160,857
Administrative expenses	14,716	19,000
Premises costs	119,799	149,268
Accountancy and payroll fees	5,205	5,559
Depreciation	43,111	31,357
Governance costs		
Audit fees	15,560	8,840
Legal and professional fees	8,016	6,562
	<u>392,629</u>	<u>381,443</u>

9 STAFF COSTS

The average number of employees during the year on a headcount basis was:

	2024	2023
	No.	No.
Nursery	59	55
After School Club and Holiday Club	6	5
Little Dragons	5	7
Administration	7	7
	<u>77</u>	<u>74</u>

Staff costs comprise:

	2024	2023
	£	£
Gross salaries	1,265,670	1,120,730
Employer's National Insurance	77,533	57,857
Pension costs	28,948	26,359
Staff recruitment	5,371	11,344
Freelance and temporary staff	3,992	9,143
	<u>1,381,514</u>	<u>1,225,433</u>

There are no employees with emoluments above £60,000 (2023: none).

ST GEORGE'S COMMUNITY CHILDREN'S PROJECT LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024**

9 STAFF COSTS continued

One trustee, Pauline Parker, was remunerated £6,993 for her role as Nursery Staff during the year (2023: £8,212), which includes pensions contributions of £65 (2023: £239). This is allowed under provision 4a of the governing document.

There were no other trustee's remuneration or other benefits in the current or prior period. No trustees (2023: none) were reimbursed during the year for expenses.

10 NET INCOME

	2024	2023
	£	£
Net income is stated after charging:		
Audit fees	15,560	8,840
Depreciation	43,111	31,357
Operating lease payments	8,403	10,738
	<u>67,074</u>	<u>50,935</u>

11 INVESTMENT IN SUBSIDIARY

The charity owns 100% of the ordinary share capital of £1 of St George's Childcare Limited a company incorporated in England and Wales (No 1545928) with the same registered office as the charity. The purpose of the company is to retain the charity's trading name and there is no activity in the company.

ST GEORGE'S COMMUNITY CHILDREN'S PROJECT LIMITED

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

12 TANGIBLE FIXED ASSETS

	<i>Land and buildings</i>	<i>Fixtures & Equipment</i>	<i>Total</i>
	£	£	£
Cost			
At 1 September 2023	825,912	108,207	934,119
Additions	112,992	1,370	114,362
Disposals	(10,800)	-	(10,800)
	<hr/>	<hr/>	<hr/>
At 31 August 2024	928,104	109,577	1,037,681
	<hr/>	<hr/>	<hr/>
Depreciation			
At 1 September 2023	108,495	83,034	191,529
Charge for the year	32,251	10,860	43,111
Eliminated on disposal	(10,800)	-	(10,800)
	<hr/>	<hr/>	<hr/>
At 31 August 2024	129,946	93,894	223,840
	<hr/>	<hr/>	<hr/>
Net book value			
At 31 August 2024	<u>798,158</u>	<u>15,683</u>	<u>813,841</u>
At 31 August 2023	<u>717,417</u>	<u>25,173</u>	<u>742,590</u>

Included in land and buildings above is the cost of freehold land of £189,626 (2023: £189,626) which is not depreciated.

13 DEBTORS

	2024	2023
	£	£
Trade debtors	115,277	80,108
Prepayments and accrued income	31,410	25,226
Other debtors	2,000	-
	<hr/>	<hr/>
	<u>148,687</u>	<u>105,334</u>

Trade debtors includes fees receivable from KCC of £81,260 which have also been shown in deferred income, as per note 14 (2023: £38,126).

ST GEORGE'S COMMUNITY CHILDREN'S PROJECT LIMITED

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

14 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	2024 £	2023 £			
Trade creditors	33,774	43,054			
Taxes and social security costs	19,019	18,271			
Other creditors	31,921	47,889			
Accruals and deferred income	175,842	114,325			
	<u>260,556</u>	<u>223,539</u>			
Deferred income					
Income deferred from the previous year	38,880	10,565			
Released to the statement of financial activities	(38,880)	(10,565)			
Arising during the current year:					
Private fees in advance	7,316	754			
KCC fees in advance	81,260	38,126			
	<u>88,576</u>	<u>38,880</u>			
15 MOVEMENT ON FUNDS					
	<i>At 1 Sept 2023</i> £	<i>Incoming resources</i> £	<i>Resources expended</i> £	<i>Transfers</i> £	<i>At 31 Aug 2024</i> £
Current year					
Unrestricted funds					
General fund	1,040,661	1,760,097	(1,733,522)	4,273	1,071,509
Designated funds					
Building fund	121,367	-	(4,400)	-	116,967
	<u>1,162,028</u>	<u>1,760,097</u>	<u>(1,737,922)</u>	<u>4,273</u>	<u>1,188,476</u>
Restricted funds					
Assisted places fund	13,941	11,000	(11,375)	-	13,566
Garden fund	2,000	2,500	(227)	(4,273)	-
Equipment fund	3,028	-	-	-	3,028
Additional support	-	9,312	(8,095)	-	1,217
Enjoy benefits	-	4,000	(3,492)	-	508
	<u>18,969</u>	<u>26,812</u>	<u>(23,189)</u>	<u>(4,273)</u>	<u>18,319</u>
Total funds	<u>1,180,997</u>	<u>1,786,909</u>	<u>(1,761,111)</u>	<u>-</u>	<u>1,206,795</u>

ST GEORGE'S COMMUNITY CHILDREN'S PROJECT LIMITED

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

15 MOVEMENT ON FUNDS continued

<i>Prior year</i>	<i>At 1 Sept 2022</i>	<i>Incoming resources</i>	<i>Resources expended</i>	<i>Transfer</i>	<i>At 31 Aug 2023</i>
	£	£	£	£	£
Unrestricted funds					
General fund	1,008,850	1,619,777	(1,587,966)	-	1,040,661
Designated funds					
Building fund	125,767	-	(4,400)	-	121,367
	<u>1,134,617</u>	<u>1,619,777</u>	<u>(1,592,366)</u>	<u>-</u>	<u>1,162,028</u>
Restricted funds					
Assisted places fund	314	29,000	(15,373)	-	13,941
Garden Fund	-	5,000	(3,000)	-	2,000
Equipment fund	3,736	-	(708)	-	3,028
	<u>4,050</u>	<u>34,000</u>	<u>(19,081)</u>	<u>-</u>	<u>18,969</u>
Total funds	<u><u>1,138,667</u></u>	<u><u>1,653,777</u></u>	<u><u>(1,611,447)</u></u>	<u><u>-</u></u>	<u><u>1,180,997</u></u>

Building fund

The building fund represents a lottery grant which was set aside by the trustees and utilised to purchase the freehold premises. Part of the depreciation charge is charged to the building fund each year.

Assisted places fund

The assisted places funds represents grants and donations received that were either restricted to, or have been allocated to, the provision of subsidised places.

Equipment fund

This fund represents specific grants and donations received for the purchase of equipment and/or toys.

Garden fund

This fund represents grants and donations received to make improvements to the playground. It has been used towards resurfacing the concrete, adding a sensory trail and sail shades, removing existing wooden polls to open up the space, and installing a new climbing frame.

ST GEORGE'S COMMUNITY CHILDREN'S PROJECT LIMITED

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

15 MOVEMENT ON FUNDS continued

Additional support fund

Senif and DAF funding is awarded by Kent County Council to support Children with a significant need. DAF is awarded when a disability living allowance is in place, giving the setting a one off payment per year. SENIF is awarded as per the child's funded hours to support the child in the setting, primarily for specific toys and equipment or additional staffing.

Enjoy benefits

Enjoy Benefits is awarded to the setting from the Parents Company per year. The parents decide how this is spent to support the setting, which may include toys and equipment, extra curricular activities or staff rewards.

16 ANALYSIS OF NET ASSETS BETWEEN FUNDS

	<i>Unrestricted funds 2024 £</i>	<i>Restricted funds 2024 £</i>	<i>Total funds 2024 £</i>
Current year			
Tangible fixed assets	813,841	-	813,841
Net current assets	374,634	18,319	392,953
	<u>1,188,475</u>	<u>18,319</u>	<u>1,206,794</u>
Prior year			
Tangible fixed assets	742,590	-	742,590
Net current assets	419,438	18,969	438,407
	<u>1,162,028</u>	<u>18,969</u>	<u>1,180,997</u>

ST GEORGE'S COMMUNITY CHILDREN'S PROJECT LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024**

17 OPERATING LEASE COMMITMENTS

At 31 August 2024, the charitable company is committed to future minimum lease payments under non-cancellable operating leases as follows:

	2024	2023
	£	£
Due not later than one year	5,403	8,973
Due later than one year but not later than five years	10,716	14,709
	<u>16,119</u>	<u>23,682</u>

18 RELATED PARTY TRANSACTIONS

The charity's key management personnel for the year ended 31 August 2024 are considered to be the Trustees (including one Trustee who is employed as a Childcare Manager), the Finance Manager and the Business Manager. Total emoluments, including employer's pension contributions and employer's NIC, paid in respect of key management personnel were £102,606 (2023: £87,241).

There are no further related party transactions to disclose (2023: None).

ST GEORGE'S COMMUNITY CHILDREN'S PROJECT LIMITED

England & Wales - Charity number 802017

Accounts

Company registration number 2412455 (England and Wales)

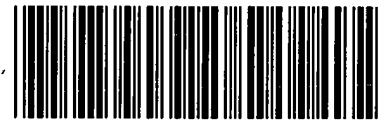
St George's Community Children's Project Limited



DIRECTORS' REPORT AND AUDITED FINANCIAL STATEMENTS

for the year ended

31 AUGUST 2023



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ST GEORGE'S COMMUNITY CHILDREN'S PROJECT LIMITED

CONTENTS

Page(s)

1 - 12	Directors' report
13 - 16	Independent Auditor's report
17	Statement of financial activities
18	Balance sheet
19	Statement of cash flows
20 - 30	Notes to the accounts

ST GEORGE'S COMMUNITY CHILDREN'S PROJECT LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 31 AUGUST 2023

The directors, who are also trustees for the purposes of the Charities Act 2011, present their annual report and the audited financial statements of the charitable company for the year ended 31 August 2023. This directors' report, prepared in accordance with Section 415 of the Companies Act 2006, is also the trustees' report required by the Charities Act 2011.

The trustees confirm that the annual report and financial statements of the charity comply with the current statutory requirements, the requirements of the charity's governing document and the provisions of "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" - (Charities SORP (FRS 102)).

Reference and Administrative Information

CHARITY NAME	St George's Community Children's Project Limited, Also known as St George's Childcare
COMPANY NUMBER	2412455 (registered in England)
CHARITY REGISTRATION NUMBER	802017
REGISTERED OFFICE AND PRINCIPAL ADDRESS	7 Chilston Road Tunbridge Wells Kent TN4 9LP
INDEPENDENT AUDITORS	Lindeyer Francis Ferguson Limited Chartered Accountants North House 198 High Street Tonbridge Kent TN9 1BE
BANKERS	National Westminster Bank plc 89 Mount Pleasant Road Tunbridge Wells Kent TN1 1PX CAF-Bank Ltd 25 Kings Hill Avenue, Kings Hill, West Malling, Kent ME19 4JQ The Charity Bank Ltd Fosse House, 182 High Street Tonbridge TN9 1BE

ST GEORGE'S COMMUNITY CHILDREN'S PROJECT LIMITED

DIRECTORS' REPORT (continued) FOR THE YEAR ENDED 31 AUGUST 2023

DIRECTORS	Adrian Crouch (Chair)	
	Jason Fisher	
	Lindsey Grant	(resigned 25/9/2023)
	Julie Hughes	
	Cenydd Milne	
	Pauline Parker	
	Steven Whittle	
	Anna Youngson	
	Vijay Ray	(appointed 25/9/2023)
BUSINESS MANAGER	Morgane Glew	

Structure, Governance and Management

Company Status

St George's Community Children's Project Limited is a charitable company limited by guarantee and has no share capital. In the event of a winding up, each member and those that have ceased being a member within the previous twelve months, are limited to a liability of £1. The company was incorporated on 10 August 1989 and is governed by its Memorandum and Articles of Association.

Governance

The Board of Directors is responsible for selecting and recruiting suitable directors to office at the Annual General Meeting. In order to recruit new trustees, the board advertise on Do.it.org, the website and do posts on social media. The maximum number of directors that may be elected to the board is twelve and the minimum is three. Eight directors served in office during the year.

The directors may from time to time appoint any member of the company as a director, either to fill a casual vacancy or by way of addition to the Board, provided that the prescribed maximum number of directors is not exceeded. Any member so appointed shall retain office until the next Annual General Meeting and is then eligible for re-election.

Induction of directors

Individuals who are interested in becoming directors are invited to join a meeting where they are introduced to all the other members. They are asked to submit a CV and to complete the necessary forms for clearance through the Disclosure and Barring Service (DBS).

Each new director is given a Charity Commission booklet explaining directors' responsibilities and dates of available training relating to directors' responsibilities. Copies of the previous 12 month's meeting minutes are supplied, together with a pack containing the history of St George's, a list and CV of other directors, a copy of the charity's Memorandum and Articles of Association, and the latest accounts from the preceding month. The charity's website and the prospectus are available to all new members to gain more information about the management and services of the charity.

ST GEORGE'S COMMUNITY CHILDREN'S PROJECT LIMITED

DIRECTORS' REPORT (continued) FOR THE YEAR ENDED 31 AUGUST 2023

Organisational Structure

The management of the charity is run by the Executive Committee, which consists of the serving directors and the Business Manager. The Board of Directors meet monthly with the Business Manager where any issues or escalations are raised for discussion and resolution.

The Executive Committee oversee the rest of the administrative team which comprises three Childcare Managers, a Deputy Childcare manager, a Staff Development Lead, a Finance Manager, a Fundraising Manager, an Office Manager and an Administrative Assistant/Receptionist.

The remuneration of the charity's key management personnel is decided by the directors based on performance and achievement of agreed objectives for the year. It is communicated by the Chair after discussion with the Business Manager and the other directors.

Objectives and Activities

The overall aim of St George's is to provide a high standard of childcare for the local community.

This encompasses:

- the promotion of the mental, physical and spiritual wellbeing of children and young people, especially those in poor circumstances, those suffering from disability and incapacity of any kind and those who are deprived; and
- the relief of children in need of care and protection by the provision of day care facilities and facilities for such children outside of school hours and during school holidays.

The nursery offers three categories of activity:

- A full day care Nursery comprised of five areas namely Squirrels (babies – 1.5 years), Hedgehogs (1.5 - 2 years), Moles (2-3 years), and Badgers and Otters (3-5 years);
- Little Dragons term time only preschool group (2.5-5 years); and
- An Out of Hours facility incorporating After School Club for primary school children up to year 6 and Holiday Clubs.

These activities are run from the charity's freehold property at 7 Chilston Road, Tunbridge Wells.

The childcare service is offered to all sections of the community irrespective of ethnic, social and cultural differences and thereby encourages children to mix with and respect one another. In order to accomplish this, St George's uses social media, word of mouth and sometimes marketing advertisements placed in targeted local publications.

When providing assisted childcare places St George's aims to also give consideration to (and in no order of preference):-

1. Children who have a parent suffering from either mental or physical disability.
2. Children who have been referred to St George's through another agency.
3. Children from families who are experiencing financial hardship.

ST GEORGE'S COMMUNITY CHILDREN'S PROJECT LIMITED

DIRECTORS' REPORT (continued) FOR THE YEAR ENDED 31 AUGUST 2023

4. Children from families experiencing emotional/stressful circumstances temporarily or long-term.
5. Children whose social or intellectual development is known to be delayed.
6. Children from homes where there is inadequate play space.

In order to do this the charity offers subsidised places for childcare services. Special consideration is given to individual families as and when the need arises within all areas of the childcare. The Executive Committee reviews the number of assisted places offered each year and the Childcare managers review them on a case-by-case basis every 6 months if they need to be extended, in which case a form is sent to the family and criteria are assessed once again, for example; where does the referral come from, housing and employment situation, benefits being received, child special educational needs, detailed circumstances etc. Subsidised places are made possible through the charity's programme of fundraising.

In order to meet the overall aim of providing high quality childcare St George's has categorised its aims in five ways:

Community links

- to provide access to all visitors to view our services and facilities.
- to open or join communication links with other agencies.
- to share information and experiences with other agencies.
- to open or join communication links with statutory agencies.

Health and Safety

- to provide optimum standards of Health and Safety for all individuals involved at St George's.
- to have sufficient expertise amongst the staff to cope with the minor medical problems of children and to deal confidently with emergency situations.
- to be aware of the nutritional requirements of the growing child and how these needs can be met.

Childcare facilities

- to provide a good quality day care nursery service for children from babies to five years old.
- to provide a good quality term time only preschool for children from two and a half years to school age.
- to provide good quality Out of School Clubs for primary school children up to year 6.
- to provide subsidised places for disadvantaged children as predetermined.
- to provide a combination of excellent day care, after school and holiday care that can provide a continuous service from babies up to year 6.

Family support

- to provide a secure and caring environment in which parents will feel confident to leave their child.
- to offer a team of professional staff who are available for confidential discussion of each individual child's needs.
- to maximise fundraising potential in order to provide subsidised places.
- to offer advice and support for parents of children with special needs.
- to offer opportunities for parental involvement in social, board management and fundraising activities.

ST GEORGE'S COMMUNITY CHILDREN'S PROJECT LIMITED

DIRECTORS' REPORT (continued) FOR THE YEAR ENDED 31 AUGUST 2023

Media

- to promote a positive image of St George's and the excellent childcare it offers through social media such as our website, our Facebook, and our Instagram page.

St George's short-term aims are:

- Make sure St George's has sufficient subsidised places.
- Achieve the forecasted fundraising objective.
- Deliver consistent outcomes for all children across the setting.
- Creatively develop each child's potential.
- Deliver a personal learning and development plan for each staff member that achieves best practice within their roles.
- Review pay scales and benefits package to maintain competitive advantage.
- Involve our teams in the delivery of our plan.
- Maintain an operational budget.
- Mitigate and control risk.
- Maintain our operational assets (equipment, resources and property).
- Develop a plan for an investment surplus.
- Develop innovative solutions across the setting.
- Develop a community network to raise the profile of St George's.
- Ensure our charity offering is relevant based on existing and changing local needs.
- Develop and encourage Eco-friendly ways across the setting .

St George's long-term aims are:

- Maintain our 'Outstanding' OFSTED rating.
- Maintain or increase the occupancy.
- Retain staff by making sure our training and benefits package is competitive.
- Provide a clear pipeline and personal development plan for staff from apprentices to fully qualified childcare professionals.
- Consistently deliver outstanding childcare.
- Continue to develop and motivate our highly skilled team who are passionate working for St Georges.
- Deliver a surplus in order to maintain required working capital, to ensure funds are available in the event of unbudgeted expenditure and to reinvest into the setting.
- Successfully create an innovative and eco-friendly childcare setting.
- Maximise opportunities to support our community.

The Executive Committee measures its success in a number of ways, but there a number of key indicators as follows:

- The occupancy rates within each activity. A 6-month forecast is prepared monthly, which is reviewed by the board and the Business Manager.
- The number of assisted places it has been able to offer to parents who need support.
- Results of OFSTED inspections. We are governed by OFSTED and follow the Early Years Foundation Stage (EYFS); the government framework that sets standards for care and learning in the early years.

ST GEORGE'S COMMUNITY CHILDREN'S PROJECT LIMITED

DIRECTORS' REPORT (continued) FOR THE YEAR ENDED 31 AUGUST 2023

- Feedback from parents or carers. Childcare managers meet with social workers and health visitors, and regularly organise interviews with family members so that the childcare managers can be informed about the behaviour of their children and how their life is improving.
- Retention of permanent staff members.
- Monthly analysis of our management accounts for budget tracking purposes.
- Yearly parents and staff survey

In setting the objectives and planning the activities of St George's the directors have given careful consideration to the Charity Commission's general guidance on public benefit and to its supplementary public benefit guidance on advancing education and on fee charging.

Review of achievements

During the year, St George's experienced a very good level of occupancy, and now we have a waiting list for places. This meant that we had to recruit more staff and we reviewed and updated our staff benefits package.

Throughout 2022/23 we have had the windows replaced in the whole building, to ensure we are more energy efficient and refurbished our ground floor and basement toilets. We installed a lockdown system and carried out an upgrade of our electrical circuits following an EICR (Electrical Installation Condition Report). The exterior of the main building was decorated, and the main roof was repaired.

During early summer months we applied and received a grant to update our allotments. The work has been completed and we now offer the children a larger, safer area for learning about planting and growing.

The last OFSTED inspection was in November 2019 and the St George's received an outstanding rating which shows the quality of childcare provided in the setting.

Children

Nursery

The nursery occupancy rates were good from September 2022. Occupancy rates for the year were 86% (2022: 88.6%).

Little Dragons

The Little Dragons' occupancy rates for the year were 87% (2022: 83%).

After School Club

The club has been consistently well occupied with occupancy rates for the year of 81% (2022: 84%).

Holiday Club

The Holiday Clubs has seen good numbers with occupancy rates for the year of 87% (2022: 81%). We have received many compliments from parents about how much their children enjoy coming to the club.

ST GEORGE'S COMMUNITY CHILDREN'S PROJECT LIMITED

DIRECTORS' REPORT (continued) FOR THE YEAR ENDED 31 AUGUST 2023

The children are still fed from the marvellous kitchen and then have the opportunity to play both in and out of the building.

During the year, results of interviews and questionnaires with parents were positive and showed the difference that St George's makes to children and their families. Results showed that 98.9% of parents are happy with the setting, which we are very proud about. Communication, catering, building, and gardening improvements were a few areas that were highlighted.

At the centre of the service, is the Senior Childcare Leader who is a highly experienced and qualified childcare professional, supported by Keyworkers who complete planning and next steps for the children including observations and assessments. IConnect, an interactive tool, is used by the setting and parents. This enables the Key Person to create an Online Journal which parents can read and contribute to, to document the children's progress. Besides observations on learning and progress, this tool will include things like photos and videos. This investment has enabled better sharing of information and feedback on each child which has helped develop consistent care both at nursery and at home.

Staff

Recruitment within the sector has been challenging but we have been successful in recruiting and retaining talented staff through our practises and staff benefits. Our staff are bright, caring individuals who are a credit to the St George's team. In addition, they are mostly either qualified or working towards a qualification. A total of 4 staff either qualified or gained higher qualification this year. The management team continues to work with each employee with a view to be a great place to work as well as a fantastic childcare establishment. This includes ensuring all staff receive the necessary training, have supervision meetings every 6-8 weeks and a yearly appraisal where their personal development plan and objectives are reviewed. The appraisal process was done in February and March 2023 and was followed by a PayScale exercise and pay increase in April 2023.

Staff benefits package include: 3 months' fully paid maternity leave, free childcare when staff are working, holiday given between Christmas and New Year, pension scheme, social events, access to over 200 exclusive perks and discounts (discounted cinema tickets, money off meals out, reduced membership fees), free lunch, free flu jab, free uniforms, funded training, Cycle to work scheme etc.

Fundraising and assisted places

Although St George's runs a full time Nursery, term time only preschool, Afterschool and Holiday Club, it also undertakes significant fundraising activities with the objective of being able to provide subsidised places for children in need.

The 2022/23 year saw St George's provide 17 children with such subsidised places, at a cost of £15,372 for the year.

St George's overachieved its fundraising targets in 2022/23 (121%), mainly due to the generous grants and donations we have received, our very successful Christmas and Summer fairs, fundraising events like our Quiz Night and the London Marathon sponsored event.

ST GEORGE'S COMMUNITY CHILDREN'S PROJECT LIMITED

DIRECTORS' REPORT (continued) FOR THE YEAR ENDED 31 AUGUST 2023

St George's would like to thank the following individuals, grant bodies and organisations who have supported the charity during the year with significant fundraising activities and donations:

- £2,250 Whitehead Monckton Charitable Foundation & Sir Brandon Gough Memorial Fund
- £2,500 Kent County Council Combined Members Scheme
- £5,000 Colyer Fergusson Charitable Trust
- £8,500 Wards Emergency Support Fund – Arun Estates
- £10,000 The National Lottery, Awards for All
- £500 South East Water Community Fund
- £7,795 Norman Birch Legacy Gift
- £500 Cripps Sustainability Funding
- £2,000 Gatwick Airport Community Trust
- £5,000 Barretts Charitable Fund
- £1,494 Donation by parents
- £640 Donation from Little Owls Nursery
- £250 Donation from Handelsbanken

The setting is sincerely grateful to each and every individual, company, club, church, trust and group that has donated or volunteered their services. Without this help, St George's could not hope to help as many children as it does.

In addition, St George's continues to be involved with The Mayor's Toy Appeal, helping a large number of children each year to enjoy a better Christmas.

The majority of St George's fundraising income is obtained through grant and trust applications and the support from those in our community. We do not carry out any fundraising activities where a professional fundraising agency is paid or where external fundraisers are acting on our behalf. Any fundraising activities that are undertaken are done so voluntarily and under the guidance of the Fundraising and Development Manager wherever possible.

Building

The building is close to 200 years old and, as such, requires a significant amount of work and upkeep to maintain a safe and comfortable environment as well as retain its appealing nature for children.

In order to ensure the setting provides a high standard for the children, a number of building works have taken place in the year:

- New windows
- Decorating the outside of the building
- Upgrading the allotment area
- Lockdown system installed
- New toilets on ground floor and basement

ST GEORGE'S COMMUNITY CHILDREN'S PROJECT LIMITED

DIRECTORS' REPORT (continued) FOR THE YEAR ENDED 31 AUGUST 2023

It is hoped that in the 2023/24 financial year, St George's will be able to secure some additional fundraising, so that it can undertake some significant improvements throughout the setting and the playground.

Pension

Staff who meet the legislative criteria are automatically opted in to the People's Pension and can pay 5% of their salary (2% prior to April 2019) with St George's paying 3%. Staff can then opt out of pension payments if they do not wish to utilise it.

Risk Management

The board review the risk register on a monthly basis and take appropriate actions where necessary. Currently, principal risks are considered to be:

- The board could benefit in relevant skills in HR, employment law etc.
- Key staff absence.
- GDPR Compliance.
- Business continuity and planning.
- Retention of staff.
- Building destruction by fire.
- Loss of IT equipment.
- Lockdown situation (building intrusion).
- Building maintenance.
- Public Perception.
- Running out of funding.
- Special diet compliance.
- Health and Safety.
- Loss of revenue following closure due to lockdown for pandemic.
- Exceptional building or grounds maintenance issues.
- Pandemic Illness.
- Building security

The board and the Business Manager have identified these risks and put relevant measures in place to control them, for example, a recruitment plan for new board members, a review of the constitution, the creation of a continuity plan and cover plan for key staff, the appointment of a Data Protection Officer and lock down drills and the reinforcement of the building's security.

Financial Review

Income for the year was £1,653,777 a 0.84% increase on £1,639,593 in 2022, this is explained by the increase in the demand for nursery places in our area due to people moving down from London to Tunbridge Wells. The total expenditure in the year was £1,611,447. This represents an 13.8% increase on the previous year of

ST GEORGE'S COMMUNITY CHILDREN'S PROJECT LIMITED

DIRECTORS' REPORT (continued) FOR THE YEAR ENDED 31 AUGUST 2023

£1,415,483, this is due to an increase in food and other operational overheads, as well as investment in staff recruitment and retention to maintain the best level of service for the children in our care.

Each year a budget is prepared to show a breakeven position to ensure St George's covers its costs. Capital projects are either covered by specific fundraising campaigns or from reserves brought forward at the discretion of the directors.

After review of St George's operational and running costs, the Board felt it necessary to increase the fees with effect from 1 September 2023. Great thought was taken in keeping the increase as fair and as reasonable as possible and across each area, but whilst enabling St George's to raise funds to cover staff costs and to carry out future improvements and renovations to the buildings and grounds.

Reserves

It is St George's policy to hold around £170,000 of free unrestricted reserves representing six weeks' expenditure. Reserves are held to maintain required working capital and to ensure funds are available in the event of unbudgeted expenditure. It is St George's policy to maintain a balanced budget each year.

The balance on total unrestricted funds at the year-end was £1,162,028 (2022: £1,134,617). Of this amount free unrestricted reserves (being unrestricted reserves excluding funds only available on sale of fixed assets) at 31 August 2023 totalled £419,438 (2022: £446,595).

St George's had designated funds of £121,367 (2022: £125,767) represented by fixed assets. This comprises the building fund which represents a grant from the National Lottery that was used to purchase the freehold land and building. The fund is reduced each year in equal amounts and transferred to the general fund in line with the rate of depreciation charged on the freehold building.

The level of restricted funds at the year-end which are not available for the general purposes of the charity are £18,969 (2022: £4,050). This represents specific grants and donations towards the garden £2,000, equipment of £3,028 and also funds for assisted places of £13,941.

St George's accepts payments from 'Enjoy Benefit' which is a benefit that employers can offer their employees who have children in our setting. It is a benefit that is there to help employees with the cost of childcare at a nursery setting, by allowing them to save tax and NI on their full monthly fees. In return, St George's gets a donation of £100 per month per child to be spent on activities or resources beneficial to their child and the nursery. This financial year we received £3,400 from Enjoy Benefits.

Plans for future periods

The Board and Business Manager have plans to develop further St George's presence in the community by liaising more directly with local companies and businesses with a view to seeking corporate sponsorship and presence and also raise the profile of St George's, so the community knows what the Charity does.

ST GEORGE'S COMMUNITY CHILDREN'S PROJECT LIMITED

DIRECTORS' REPORT (continued) FOR THE YEAR ENDED 31 AUGUST 2023

There are also ongoing plans for improvements to the buildings and grounds of St George's with the view to keep the setting in the best condition possible for years to come:

- Improvements and enhancements to the garden/playground
- Lobby door repairs
- New toilets and cubicles in our 2-3 years old room
- Redecorating of various rooms
- Improved CCTV

Statement of Trustees' Responsibilities

The trustees are responsible for preparing the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

Company law requires the trustees to prepare financial statements for each financial year. Under that law the trustees have elected to prepare the financial statements in accordance with the United Kingdom

Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the surplus or deficit of the charitable company for that period. In preparing those financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently.
- observe the methods and principles in the Charities SORP
- make judgements and estimates that are reasonable and prudent.
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and 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.

Statement of disclosure to auditors

Each of the persons who are Trustees at the time when this Trustees' annual report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the charitable company's auditors are unaware, and

ST GEORGE'S COMMUNITY CHILDREN'S PROJECT LIMITED

**DIRECTORS' REPORT (continued)
FOR THE YEAR ENDED 31 AUGUST 2023**

- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charitable company's auditors are aware of that information.

Small Company Exemptions

This report has been prepared in accordance with the provisions applicable to companies subject to the small companies regime in Part 15 of the Companies Act 2006.

By Order of the Board



.....
Adrian Crouch

Chair

Dated: 27 NOVEMBER 2023

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF ST GEORGE'S COMMUNITY CHILDREN'S PROJECT LIMITED

FOR THE YEAR ENDED 31 AUGUST 2023

Opinion

We have audited the financial statements of St George's Community Children's Project Limited (the 'charitable company') for the year ended 31 August 2023 which comprise the statement of financial activities, balance sheet, statement of cash flows 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, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (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 31 August 2023 and of its incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the 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's 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 charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

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

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. 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.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF ST GEORGE'S COMMUNITY CHILDREN'S PROJECT LIMITED

FOR THE YEAR ENDED 31 AUGUST 2023

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.

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 trustees' report, which includes the directors' report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report included within 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 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 directors' report included within the trustees' report.

We have nothing to report in respect of the following matters in relation to which 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; or
- the trustee were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the directors' report and from the requirement to prepare a strategic report.

Responsibilities of Trustees

As explained more fully in the trustees' responsibilities statement set out on page 11, 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.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF ST GEORGE'S COMMUNITY CHILDREN'S PROJECT LIMITED

FOR THE YEAR ENDED 31 AUGUST 2023

Auditor's 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.

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

We obtained an understanding of the legal and regulatory framework applicable to the preparation of the financial statements of the charitable company and the procedures that management adopt to ensure compliance. We have considered the extent to which non-compliance might have a material effect on the financial statements, and in particular we identified: the Companies Act 2006, the Charities Act 2011 and Charities SORP FRS102.

We have also identified other laws and regulations that do not have a direct effect on the amounts or disclosures within the financial statements, but for which compliance is fundamental to the charity's operations and to avoid material penalties, including Employment law, Health and Safety Law, General Data Protection Regulation and regulations relating to safeguarding children with the key legislature being the Children and Social Work Act 2017.

Having reviewed the laws and regulations applicable to the charity, we designed and performed audit procedures to obtain sufficient appropriate audit evidence. Specifically, we:

- Selected a team with sector experience to perform the audit;
- Obtained an understanding of the charitable company's procedures for ensuring compliance with laws and regulations;
- Obtained and reviewed internal policy and procedure documents;
- Made enquiries of management and the trustees regarding whether they were aware of any actual or suspected incidences of non-compliance with laws and regulations;
- Obtained and reviewed meeting minutes;
- Obtained and reviewed correspondence with the regulator and OFSTED reports;
- Reviewed legal expenses accounts for indications of any possible non-compliance; and
- Reviewed the completeness and accuracy of any disclosures made in the financial statements.

We assessed the susceptibility of the charitable company's financial statements to material misstatement, including considering how fraud might occur. This was performed by:

- Making an assessment of the charitable company's control environment, systems and controls including identifying any weaknesses and considering the risk of management override of controls;
- Assessing the susceptibility of the charitable company's financial statements to material misstatement, including considering how fraud could occur;

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF ST GEORGE'S COMMUNITY CHILDREN'S PROJECT LIMITED

FOR THE YEAR ENDED 31 AUGUST 2023

- Considering whether there are any incentives or opportunities for management to manipulate financial results;
- Obtaining and evaluating the trustees' assessment of the risk of fraud, and enquiring as to whether they are aware of any actual or suspected incidences of fraud;
- Reviewing the accounting policies and accounting estimates for signs of management bias; and
- Identifying key risks relating to irregularities as relating to revenue recognition including fraud, the completeness and accuracy of parent balances and deposits, compliance with laws and regulations and the risk of management override of controls.

We then designed audit procedures in response to the risks identified, including performing substantive analytical review and tests of detail on income, substantive tests and circularisation on parent balances and deposits, a review of Ofsted reports and correspondence, sample testing of staff DBS checks, and reviewing key accounting estimates and the appropriateness of journal entries.

The audit has been planned and performed in accordance with auditing standards, however, because of the inherent limitations of audit procedures there remains a risk that we will not detect all irregularities, including those that may lead to material misstatements in the financial statements. There are inherent difficulties in detecting irregularities, and irregularities that result from fraud may be more difficult to detect than irregularities that result from error, for example due to concealment, override of controls, collusion or misrepresentations. In addition, the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less audit procedures are able to identify it.

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 Auditors' report.

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 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, the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Lindeyer Francis Ferguson Ltd

Amy Healey FCA CTA DChA
Senior Statutory Auditor

For and on behalf of:
Lindeyer Francis Ferguson Limited
Statutory Auditors
Chartered Accountants

Date: *28/11/23*

North House
198 High Street
Tonbridge
Kent TN9 1BE

ST GEORGE'S COMMUNITY CHILDREN'S PROJECT LIMITED

STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 AUGUST 2023

	Notes	<i>Unrestricted Funds 2023</i> £	<i>Restricted Funds 2023</i> £	<i>Total Funds 2023</i> £	<i>Total Funds 2022</i> £
Income from:					
Donations and legacies	3	17,348	34,000	51,348	39,975
Charitable activities	4	1,572,789	-	1,572,789	1,586,297
Other trading activities	5	26,094	-	26,094	13,602
Investments		3,546	-	3,546	79
Total income		1,619,777	34,000	1,653,777	1,639,953
Expenditure on:					
Raising funds	6	32,616	-	32,616	22,187
Charitable activities	7	1,559,750	19,081	1,578,831	1,393,296
Total expenditure		1,592,366	19,081	1,611,447	1,415,483
Net income	10	27,411	14,919	42,330	224,470
Transfers between funds		-	-	-	-
Net movement in funds		27,411	14,919	42,330	224,470
Reconciliation of funds:					
Total funds brought forward		1,134,617	4,050	1,138,667	914,197
Total funds carried forward	14	1,162,028	18,969	1,180,997	1,138,667


ST GEORGE'S COMMUNITY CHILDREN'S PROJECT LIMITED

BALANCE SHEET
AS AT 31 AUGUST 2023

	Notes	2023 £	2023 £	2022 £	2022 £
Fixed assets					
Tangible assets	11		742,590		688,022
Current assets					
Debtors	12	67,208		47,671	
Cash at bank and in hand		556,612		571,368	
		<u>623,820</u>		<u>619,039</u>	
Creditors: amounts falling due within one year	13	<u>(185,413)</u>		<u>(168,394)</u>	
Net current assets			438,407		450,645
Total net assets			<u><u>1,180,997</u></u>		<u><u>1,138,667</u></u>
Funds					
Unrestricted funds			1,162,028		1,134,617
Restricted funds			18,969		4,050
Total funds	14		<u><u>1,180,997</u></u>		<u><u>1,138,667</u></u>

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

The financial statements were approved by the Board of Trustees on 27 November 2023 and were signed on its behalf by:


.....
Adrian Crouch
Chair

Company number: 2412455

ST GEORGE'S COMMUNITY CHILDREN'S PROJECT LIMITED

STATEMENT OF CASHFLOWS
FOR THE YEAR ENDED 31 AUGUST 2023

	Notes	2023 £	2022 £
Cash flows from operating activities:			
Net cash provided by operating activities	A	71,169	234,752
Cash flows from investing activities:			
Purchase of tangible assets		(85,925)	(57,818)
Net cash used in investing activities		(85,925)	(57,818)
Change in cash and cash equivalents for the year		(14,756)	176,934
Cash and cash equivalents at the beginning of the year		571,368	394,434
Cash and cash equivalents at the end of the year		<u>556,612</u>	<u>571,368</u>
A Reconciliation of net income to net cash flow from operating activities			
Net income		42,330	224,470
<i>As per Statement of Financial Activities</i>			
Adjustments for:			
Depreciation		31,357	26,560
(Increase) / decrease in debtors		(19,537)	7,618
Increase / (decrease) in creditors		17,019	(23,896)
Net cash provided by operating activities		<u>71,169</u>	<u>234,752</u>

ST GEORGE'S COMMUNITY CHILDREN'S PROJECT LIMITED

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

1 STATUS

St George's Community Children's Project Limited is a charitable company incorporated in England and Wales. It is limited by guarantee and has no share capital. In the event of a winding up, each member and those that have ceased being a member within the previous twelve months, are limited to a liability of £1. The address of the registered office is 7 Chilston Road, Tunbridge Wells, Kent, TN4 9LP.

2 ACCOUNTING POLICIES

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

2.1 Basis of preparation

The financial statements have been prepared under the historical cost convention 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)" (Effective 1 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

St George's Community Children's Project Limited meets the definition of a public benefit entity under FRS 102 as it aims to provide a high standard of childcare for the local community.

There are no material uncertainties about the charity's ability to continue, and so the going concern basis of accounting has been adopted.

The financial statements are prepared in pounds sterling, which is the functional currency of the charity, and rounded to the nearest £1.

2.2 Incoming resources

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income, the receipt is probable and the amount can be quantified with reasonable accuracy. For donations this is usually on receipt. For grants this is usually when a formal offer is made in writing, unless the grant contains terms and conditions outside of the charity's control, which must be met before the charity is entitled to the funds.

Incoming resources from charitable activities have been analysed by the three activities undertaken by the charity, namely Nursery, After School Club / Holiday Club, and Little Dragons. The income is recognised to the extent that the charity has provided contracted services.

Fees received in advance or income to which the charitable company is not yet entitled is accounted for as deferred income.

ST GEORGE'S COMMUNITY CHILDREN'S PROJECT LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023**

2 ACCOUNTING POLICIES (continued)

2.2 Incoming resources continued

Fundraising income is recognised when the event takes place. Rental income is recognised in the period to which it relates.

The charitable company is not registered for VAT.

2.3 Resources expended

Liabilities, and related expenditure, are recognised when a present legal or constructive obligation exists at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefits will be required to settle the obligation, and the amount can be measured or estimated reliably.

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category and includes irrecoverable VAT.

Direct costs have been charged to the activity to which they relate. Support costs and direct costs not relating to one activity in particular have been allocated to the three activities undertaken by the charity on the basis of the direct staff costs attributable to each activity. Governance costs include those costs directly associated with the general running of the charity, as opposed to the direct management functions inherent in generating funds and service delivery and are included in support costs.

2.4 Taxation

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

2.5 Fund accounting

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

Designated funds are unrestricted funds which the trustees have designated to be used for a particular purpose.

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

ST GEORGE'S COMMUNITY CHILDREN'S PROJECT LIMITED

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

2 ACCOUNTING POLICIES (continued)

2.6 Tangible fixed assets and depreciation

Tangible fixed assets are capitalised above £1,000 and are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated realisable value of each asset over its expected useful life, as follows:

Buildings main fabric & structure	Over 50 years
Roofs	Over 40 years
Windows and external doors	Over 10 years
Bathrooms	Over 10 years
Heating systems	Over 20 years
Kitchens	Over 20 years
Fixtures, fittings and equipment	Over 4 years

A review for impairment of a fixed asset is carried out if events or changes in circumstances indicate that the carrying value of any fixed asset may not be recoverable. Shortfalls between the carrying value of fixed assets and their recoverable amounts are recognised as impairments. Impairment losses are recognised in the Statement of Financial Activities.

2.7 Financial instruments

The charity's basic financial instruments are initially recognised at transaction value and subsequently measured at amortised cost.

2.8 Pension scheme

The charity operates a defined contribution pension scheme for its employees. The assets of the scheme are held separately from those of the charity in an independently administered fund. The pension cost represents contributions payable by the charity to the fund. The pension expense is recognised across activities on the same basis as all other expenditure.

2.9 Leasing

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

ST GEORGE'S COMMUNITY CHILDREN'S PROJECT LIMITED

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

3 DONATIONS

	2023	2022
	£	£
Grants and donations	43,553	39,975
Legacies	7,795	-
	<u>51,348</u>	<u>39,975</u>

In the prior year the charity received £29,344 in restricted grants and donations.

4 INCOME FROM CHARITABLE ACTIVITIES - 2023

	<i>Nursery</i>	<i>After school</i>	<i>Little</i>	<i>Total</i>
	<i>£</i>	<i>& Holiday</i>	<i>Dragons</i>	<i>£</i>
		<i>£</i>	<i>£</i>	
Fees receivable	1,329,357	123,682	119,750	1,572,789
	<u>1,329,357</u>	<u>123,682</u>	<u>119,750</u>	<u>1,572,789</u>

INCOME FROM CHARITABLE ACTIVITIES - 2022

	<i>Nursery</i>	<i>After school</i>	<i>Little</i>	<i>Total</i>
	<i>£</i>	<i>& Holiday</i>	<i>Dragons</i>	<i>£</i>
		<i>£</i>	<i>£</i>	
Fees receivable	1,338,332	132,002	115,963	1,586,297
	<u>1,338,332</u>	<u>132,002</u>	<u>115,963</u>	<u>1,586,297</u>

5 OTHER TRADING ACTIVITIES

	2023	2022
	£	£
Fundraising activities	26,094	13,602
	<u>26,094</u>	<u>13,602</u>

In the prior year the charity received £9,704 restricted income from other trading activities.

ST GEORGE'S COMMUNITY CHILDREN'S PROJECT LIMITED

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

6 COSTS OF RAISING FUNDS

	2023	2022
	£	£
Fundraising costs	11,916	10,531
Staff costs (Note 9)	20,700	11,656
	<u>32,616</u>	<u>22,187</u>

7 COSTS OF CHARITABLE ACTIVITIES - 2023

	<i>Nursery</i>	<i>After school & Holiday Clubs</i>	<i>Little Dragons</i>	<i>Total</i>
	£	£	£	£
Direct costs:				
Staff costs (Note 9)	938,895	36,870	68,111	1,043,876
Other direct costs	120,222	16,185	17,105	153,512
	<u>1,059,117</u>	<u>53,055</u>	<u>85,216</u>	<u>1,197,388</u>
Allocated support costs (Note 8)	344,634	12,626	24,183	381,443
Total costs	<u>1,403,751</u>	<u>65,681</u>	<u>109,399</u>	<u>1,578,831</u>

COSTS OF CHARITABLE ACTIVITIES - 2022

	<i>Nursery</i>	<i>After school & Holiday Clubs</i>	<i>Little Dragons</i>	<i>Total</i>
	£	£	£	£
Direct costs:				
Staff costs (Note 9)	799,572	43,350	67,870	910,792
Other direct costs	117,133	4,706	7,950	129,789
	<u>916,705</u>	<u>48,056</u>	<u>75,820</u>	<u>1,040,581</u>
Allocated support costs (Note 8)	307,638	16,648	28,429	352,715
Total costs	<u>1,224,343</u>	<u>64,704</u>	<u>104,249</u>	<u>1,393,296</u>

In the prior year, the charity spent £21,454 from restricted funds in relation to its charitable activities.

ST GEORGE'S COMMUNITY CHILDREN'S PROJECT LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023**

8 SUPPORT COSTS

	2023	2022
	£	£
Staff costs (Note 9)	160,857	136,961
Administrative expenses	19,000	25,993
Premises costs	149,268	143,456
Accountancy and payroll fees	5,559	4,636
Depreciation	31,357	26,560
Governance costs		
Audit fees	8,840	9,169
Legal and professional fees	6,562	5,940
	<u>381,443</u>	<u>352,715</u>

9 STAFF COSTS

The average number of employees during the year, by headcount, was:

	2023	2022
	No.	No.
Nursery	48	45
After School Club and Holiday Club	4	3
Little Dragons	5	5
Administration	17	15
	<u>74</u>	<u>68</u>

Staff costs comprise:

	2023	2022
	£	£
Gross salaries	1,120,730	954,534
Employer's National Insurance	57,857	53,925
Pension costs	26,359	21,828
Staff recruitment	11,344	12,039
Freelance and temporary staff	9,143	17,083
	<u>1,225,433</u>	<u>1,059,409</u>

ST GEORGE'S COMMUNITY CHILDREN'S PROJECT LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023**

9 STAFF COSTS (continued)

There are no employees with emoluments above £60,000 (2022: none).

One trustee, Pauline Parker, was remunerated £8,212 for her role as Nursery Staff during the year (2022: £7,462), which includes pensions contributions of £239 (2022: £217). This is allowed under provision 4a of the governing document.

There were no other trustee's remuneration or other benefits in the current or prior period. No trustees (2022: none) were reimbursed during the year for expenses.

10 NET INCOME	2023	2022
	£	£
Net income is stated after charging:		
Audit fees	8,840	9,169
Depreciation	31,357	26,560
Operating lease payments	10,738	11,952
	<u> </u>	<u> </u>

11 TANGIBLE FIXED ASSETS

	Land and buildings	Fixtures & Equipment	Total
	£	£	£
Cost			
At 1 September 2022	823,645	98,138	921,783
Additions	75,856	10,069	85,925
Disposals	(73,589)	-	(73,589)
	<u> </u>	<u> </u>	<u> </u>
At 31 August 2023	825,912	108,207	934,119
	<u> </u>	<u> </u>	<u> </u>
Depreciation			
At 1 September 2022	162,462	71,299	233,761
Charge for the year	19,622	11,735	31,357
Eliminated on disposal	(73,589)	-	(73,589)
	<u> </u>	<u> </u>	<u> </u>
At 31 August 2023	108,495	83,034	191,529
	<u> </u>	<u> </u>	<u> </u>
Net book value			
At 31 August 2023	<u>717,417</u>	<u>25,173</u>	<u>742,590</u>
	<u> </u>	<u> </u>	<u> </u>
At 31 August 2022	<u>661,183</u>	<u>26,839</u>	<u>688,022</u>

Included in land and buildings above is the cost of freehold land of £189,626 (2022: £189,626) which is not depreciated.

ST GEORGE'S COMMUNITY CHILDREN'S PROJECT LIMITED

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

12 DEBTORS	2023 £	2022 £
Trade debtors	41,982	29,175
Prepayments and accrued income	25,226	18,496
	<u>67,208</u>	<u>47,671</u>
	<u><u>67,208</u></u>	<u><u>47,671</u></u>
13 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	2023 £	2022 £
Trade creditors	43,054	22,847
Taxes and social security costs	18,271	13,662
Other creditors	47,889	44,926
Accruals and deferred income	76,199	86,959
	<u>185,413</u>	<u>168,394</u>
	<u><u>185,413</u></u>	<u><u>168,394</u></u>
Deferred income		
Income deferred from the previous year	10,565	66,023
Released to the statement of financial activities	(10,565)	(66,023)
Arising during the current year:		
Fees in advance	754	10,565
	<u>754</u>	<u>10,565</u>
	<u><u>754</u></u>	<u><u>10,565</u></u>

ST GEORGE'S COMMUNITY CHILDREN'S PROJECT LIMITED

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

14 MOVEMENT ON FUNDS

<i>Current year</i>	<i>At 1 Sept 2022</i>	<i>Incoming resources</i>	<i>Resources expended</i>	<i>Transfers</i>	<i>At 31 Aug 2023</i>
	£	£	£	£	£
Unrestricted funds					
General fund	1,008,850	1,619,777	(1,587,966)	-	1,040,661
Designated funds					
Building fund	125,767	-	(4,400)	-	121,367
	<u>1,134,617</u>	<u>1,619,777</u>	<u>(4,400)</u>	<u>-</u>	<u>1,162,028</u>
Restricted funds					
Assisted places fund	314	29,000	(15,373)	-	13,941
Garden fund	-	5,000	(3,000)	-	2,000
Equipment fund	3,736	-	(708)	-	3,028
	<u>4,050</u>	<u>34,000</u>	<u>(19,081)</u>	<u>-</u>	<u>18,969</u>
Total funds	<u><u>1,138,667</u></u>	<u><u>1,653,777</u></u>	<u><u>(23,481)</u></u>	<u><u>-</u></u>	<u><u>1,180,997</u></u>
<i>Prior year</i>	<i>At 1 Sept 2021</i>	<i>Incoming resources</i>	<i>Resources expended</i>	<i>Transfer</i>	<i>At 31 Aug 2022</i>
	£	£	£	£	£
Unrestricted funds					
General fund	778,831	1,610,609	(1,389,629)	9,039	1,008,850
Designated funds					
Building fund	130,167	-	(4,400)	-	125,767
	<u>908,998</u>	<u>1,610,609</u>	<u>(4,400)</u>	<u>9,039</u>	<u>1,134,617</u>
Restricted funds					
Assisted places fund	1,463	19,640	(20,789)	-	314
Equipment fund	3,736	9,704	(665)	(9,039.00)	3,736
	<u>5,199</u>	<u>29,344</u>	<u>(21,454)</u>	<u>(9,039)</u>	<u>4,050</u>
Total funds	<u><u>914,197</u></u>	<u><u>1,639,953</u></u>	<u><u>(25,854)</u></u>	<u><u>-</u></u>	<u><u>1,138,667</u></u>

ST GEORGE'S COMMUNITY CHILDREN'S PROJECT LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023**

14 MOVEMENT ON FUNDS (continued)

Building fund

The building fund represents a lottery grant which was set aside by the trustees and utilised to purchase the freehold premises. Part of the depreciation charge is charged to the building fund each year.

Assisted places fund

The assisted places funds represents grants and donations received that were either restricted to, or have been allocated to, the provision of subsidised places.

Equipment fund

This fund represents specific grants and donations received for the purchase of equipment and/or toys.

Garden fund

This fund represents grants and donations received to make improvements to the playground. It will be used towards resurfacing the concrete, adding a sensory trail and sail shades, removing existing wooden polls to open up the space, and installing a new climbing frame.

15 ANALYSIS OF NET ASSETS BETWEEN FUNDS

	<i>Unrestricted funds 2023 £</i>	<i>Restricted funds 2023 £</i>	<i>Total funds 2023 £</i>
Current year			
Tangible fixed assets	742,590	-	742,590
Net current assets	419,438	18,969	438,407
	<u>1,162,028</u>	<u>18,969</u>	<u>1,180,997</u>
	<i>Unrestricted funds 2022 £</i>	<i>Restricted funds 2022 £</i>	<i>Total funds 2022 £</i>
Prior year			
Tangible fixed assets	688,022	-	688,022
Net current assets	446,595	4,050	450,645
	<u>1,134,617</u>	<u>4,050</u>	<u>1,138,667</u>

ST GEORGE'S COMMUNITY CHILDREN'S PROJECT LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023**

16 OPERATING LEASE COMMITMENTS

At 31 August 2023, the charitable company is committed to future minimum lease payments under non-cancellable operating leases as follows:

	2023	2022
	£	£
Due not later than one year	8,973	10,665
Due later than one year but not later than five years	14,709	23,681
	<u>23,682</u>	<u>34,346</u>

17 RELATED PARTY TRANSACTIONS

The charity's key management personnel for the year ended 31 August 2023 are considered to be the Trustees and the Business Manager. Total emoluments, including employer's pension contributions and employer's NIC, paid in respect of key management personnel were £87,241 (2022: £58,430).

In aggregate, trustee donations were £Nil (2022: £150).

ST GEORGE'S COMMUNITY CHILDREN'S PROJECT LIMITED

England & Wales - Charity number 802017

Accounts

Company registration number 2412455 (England and Wales)

St George's Community Children's Project Limited



DIRECTORS' REPORT AND AUDITED FINANCIAL STATEMENTS

for the year ended

31 AUGUST 2022



LOTTERY FUNDED



COLYER
FERGUSSON
CHARITABLE TRUST

ST GEORGE'S COMMUNITY CHILDREN'S PROJECT LIMITED

CONTENTS

Page(s)	
1 - 12	Directors' report
13 - 16	Independent Auditor's report
17	Statement of financial activities
18	Balance sheet
19	Statement of cash flows
20 - 30	Notes to the accounts

ST GEORGE'S COMMUNITY CHILDREN'S PROJECT LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 31 AUGUST 2022

The directors, who are also trustees for the purposes of the Charities Act 2011, present their annual report and the audited financial statements of the charitable company for the year ended 31 August 2022. This directors' report, prepared in accordance with Section 415 of the Companies Act 2006, is also the trustees' report required by the Charities Act 2011.

The trustees confirm that the annual report and financial statements of the charity comply with the current statutory requirements, the requirements of the charity's governing document and the provisions of "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" - (Charities SORP (FRS 102)).

Reference and Administrative Information

COMPANY NUMBER 2412455 (registered in England)

CHARITY REGISTRATION 802017
NUMBER

REGISTERED OFFICE AND 7 Chilston Road
PRINCIPAL Tunbridge Wells
ADDRESS Kent
 TN4 9LP

INDEPENDENT AUDITORS Lindeyer Francis Ferguson Limited
 Chartered Accountants
 North House
 198 High Street
 Tonbridge
 Kent TN9 1BE

BANKERS	National Westminster Bank plc	CAF Bank Ltd
	89 Mount Pleasant Road Tunbridge Wells Kent TN1 1PX	25 Kings Hill Avenue, Kings Hill, West Malling, Kent ME19 4JQ

DIRECTORS

Adrian Crouch (Chair)
Laura Gueran (Treasurer) (Resigned 23/03/2022)
Ingrid Bussell (Resigned on 03/11/2021)
Jason Fisher
Hayley Ford (Resigned 28/03/2022)
Lindsey Grant
Julie Hughes
James Lowell (Resigned 25/01/2022)
Cenydd Milne
Pauline Parker
Steven Whittle
Anna Youngson

BUSINESS MANAGER Morgane Glew

Structure, Governance and Management

Company Status

St George's Community Children's Project Limited is a charitable company limited by guarantee and has no share capital. In the event of a winding up, each member and those that have ceased being a member within the previous twelve months, are limited to a liability of £1. The company was incorporated on 10 August 1989 and is governed by its Memorandum and Articles of Association.

Governance

The Board of Directors is responsible for selecting and recruiting suitable directors to office at the Annual General Meeting. In order to recruit new trustees, the board advertise on Do.it.org, the website and do posts on social media. The maximum number of directors that may be elected to the board is twelve and the minimum is three. Twelve directors served in office during the year.

The directors may from time to time appoint any member of the company as a director, either to fill a casual vacancy or by way of addition to the Board, provided that the prescribed maximum number of directors is not exceeded. Any member so appointed shall retain office until the next Annual General Meeting and is then eligible for re-election.

Induction of directors

Individuals who are interested in becoming directors are invited to join a meeting where they are introduced to all the other members. They are asked to submit a CV and to complete the necessary forms for clearance through the Disclosure and Barring Service (DBS).

Each new director is given a Charity Commission booklet explaining directors' responsibilities and dates of available training relating to directors' responsibilities. Copies of the previous 12 month's meeting minutes are supplied, together with a pack containing the history of St George's, a list and CV of other directors, a copy of the charity's Memorandum and Articles of Association, and the latest accounts from the preceding month. The charity's website and the prospectus are available to all new members to gain more information about the management and services of the charity.

Organisational Structure

The management of the charity is run by the Executive Committee, which consists of the serving directors and the Business Manager. The Board of Directors meet monthly with the Business Manager where any issues or escalations are raised for discussion and resolution.

The Executive Committee oversee the rest of the administrative team which comprises three Childcare Managers, a Deputy Childcare manager, a Staff Development Lead, a Finance Manager, a Fundraising Manager, an Office Manager and an Administrative Assistant/Receptionist.

The remuneration of the charity's key management personnel is decided by the directors based on performance and achievement of agreed objectives for the year. It is communicated by the Chair after discussion with the Business Manager and the other directors.

Objectives and Activities

The overall aim of St George's is to provide a high standard of childcare for the local community.

This encompasses:

- the promotion of the mental, physical and spiritual wellbeing of children and young people, especially those in poor circumstances, those suffering from disability and incapacity of any kind and those who are deprived; and
- the relief of children in need of care and protection by the provision of day care facilities and facilities for such children outside of school hours and during school holidays.

The nursery offers three categories of activity:

- A full day care Nursery comprised of five areas namely Squirrels (babies – 1.5 years), Hedgehogs (1.5 - 2 years), Moles (2-3 years), and Badgers and Otters (3-5 years);
- Little Dragons term time only preschool group (2.5-5 years); and
- An Out of Hours facility incorporating After School Club for primary school children up to year 6 and Holiday Clubs.

These activities are run from the charity's freehold property at 7 Chilston Road, Tunbridge Wells.

The childcare service is offered to all sections of the community irrespective of ethnic, social and cultural differences and thereby encourages children to mix with and respect one another. In order to accomplish this, St George's uses social media, word of mouth and sometimes marketing advertisements placed in targeted local publications.

When providing assisted childcare places St George's aims to also give consideration to (and in no order of preference):-

1. Children who have a parent suffering from either mental or physical disability.
2. Children who have been referred to St George's through another agency.
3. Children from families who are experiencing financial hardship.
4. Children from families experiencing emotional/stressful circumstances temporarily or long-term.
5. Children whose social or intellectual development is known to be delayed.
6. Children from homes where there is inadequate play space.

In order to do this the charity offers subsidised places for childcare services. Special consideration is given to individual families as and when the need arises within all areas of the childcare. The Executive Committee

reviews the number of assisted places offered each year and the Childcare managers review them on a case by case basis every 6 months if they need to be extended, in which case a form is sent to the family and criteria are assessed once again, for example; where does the referral comes from, housing and employment situation, benefits being received, child special educational needs, detailed circumstances etc. Subsidised places are made possible through the charity's programme of fundraising.

In order to meet the overall aim of providing high quality childcare St George's has categorised its aims in five ways:

Community links

- to provide access to all visitors to view our services and facilities.
- to open or join communication links with other agencies.
- to share information and experiences with other agencies.
- to open or join communication links with statutory agencies.

Health and Safety

- to provide optimum standards of Health and Safety for all individuals involved at St George's.
- to have sufficient expertise amongst the staff to cope with the minor medical problems of children and to deal confidently with emergency situations.
- to be aware of the nutritional requirements of the growing child and how these needs can be met.

Childcare facilities

- to provide a good quality day care nursery service for children from babies to five years old.
- to provide a good quality term time only preschool for children from two and a half years to school age.
- to provide good quality Out of School Clubs for primary school children up to year 6.
- to provide subsidised places for disadvantaged children as predetermined.
- to provide a combination of excellent day care, after school and holiday care that can provide a continuous service from babies up to year 6.

Family support

- to provide a secure and caring environment in which parents will feel confident to leave their child.
- to offer a team of professional staff who are available for confidential discussion of each individual child's needs.
- to maximise fundraising potential in order to provide subsidised places.
- to offer advice and support for parents of children with special needs.
- to offer opportunities for parental involvement in social, board management and fundraising activities.

Media

- to promote a positive image of St George's and the excellent childcare it offers through social media such as our website, our Facebook, and our Instagram page.

St George's short-term aims are:

- Make sure St George's has sufficient subsidised places.

- Achieve the forecasted fundraising objective.
- Deliver consistent outcomes for all children across the setting.
- Creatively develop each child's potential.
- Deliver a personal learning and development plan for each staff member that achieves best practice within their roles.
- Review pay scales and benefits package to maintain competitive advantage.
- Involve our teams in the delivery of our plan.
- Maintain an operational budget.
- Mitigate and control risk.
- Maintain our operational assets (equipment, resources and property).
- Develop a plan for an investment surplus.
- Develop innovative solutions across the setting.
- Develop a community network to raise the profile of St George's.
- Ensure our charity offering is relevant based on existing and changing local needs.

St George's long-term aims are:

- Maintain our 'Outstanding' OFSTED rating.
- Maintain or increase the occupancy.
- Retain staff by making sure our training and benefits package is competitive.
- Provide a clear pipeline and personal development plan for staff from apprentices to fully qualified childcare professionals.
- Consistently deliver outstanding childcare.
- Continue to develop and motivate our highly skilled team who are passionate working for St Georges.
- Deliver a surplus in order to maintain required working capital, to ensure funds are available in the event of unbudgeted expenditure and to reinvest into the setting.
- Successfully create an innovative childcare setting.
- Maximise opportunities to support our community.

The Executive Committee measures its success in a number of ways, but there a number of key indicators as follows:

- The Occupancy rates within each activity. A 5-month forecast is prepared monthly, which is reviewed by the board and the Business Manager.
- The number of assisted places it has been able to offer to parents who need support.
- Results of OFSTED inspections. We are governed by OFSTED and follow the Early Years Foundation Stage (EYFS); the government framework that sets standards for care and learning in the early years.
- Feedback from parents or carers. Childcare managers meet with social workers and health visitors, and regularly organise interviews with family members so that the childcare managers can be informed about the behaviour of their children and how their life is improving.
- Retention of permanent staff members.
- Monthly analysis of our management accounts for budget tracking purposes.
- Yearly parents and staff survey

In setting the objectives and planning the activities of St George's the directors have given careful consideration to the Charity Commission's general guidance on public benefit and to its supplementary public benefit guidance on advancing education and on fee charging.

Review of achievements

During the year, St George's experienced a very good level of occupancy, going back to pre-Covid levels. This meant that we had to recruit more staff.

In the Autumn 2021, we replaced the old heating system with a more modern energy and cost-efficient system.

In Spring 2022, The staff room was refurbished with a new décor and furniture. The aim was to give staff a relaxing and calm space to unwind during their breaks.

During the Summer, our largely unused outbuilding 'the Den' was refurbished, and a new roof was installed, the aim of this upgrade was to transform the old space into a warm multi-functional room what all groups of children could enjoy at any time. Music and Yoga sessions will take place there and our new Interactive table, purchased in August will be placed here for all to use. A new wooden shelter was installed in the playground to create shade from the sun and shelter from the rain, so children can enjoy the outdoors whatever the weather. The walls of the rear extension building were also rendered, painted and had its roof replaced with the aim to weatherproof it and insulate it better to ensure energy saving. Following a fire safety audit, two fire doors were replaced in the building to comply with fire safety regulations.

The last OFSTED inspection was in November 2019 and the St George's received an outstanding rating which shows the quality of childcare provided in the setting.

Children

Nursery

The nursery occupancy rates were good from September 2021. Occupancy rates for the year were 88.6% (2021: 71%).

Little Dragons

The Little Dragons' occupancy rates for the year were 83% (2021: 72%). Although occupancy increased within the group, our income declined as we had fewer two-year-old children for which we charge more than for children over 3 years old.

After School Club

The club has been consistently well occupied with occupancy rates for the year of 84 % (2021: 41%) due to the reopening of the schools after last year's lockdowns.

The children are still fed from the marvellous kitchen and then have the opportunity to play both in and out of the building.

Holiday Club

The Holiday Clubs has seen good numbers with occupancy rates for the year of 81% (2021: 43%) due to the reopening of businesses and the schools after last year's lockdowns.

During the year, results of interviews and questionnaires with parents were positive and showed the difference that St George's makes to children and their families. Results showed that 98% of parents are happy with the setting, which we are very proud about. Communication, catering, building, and gardening improvements and were a few areas that were highlighted.

At the centre of the service, is the Senior Childcare Leader who is a highly experienced and qualified childcare professional, supported by Keyworkers who complete planning and next steps for the children including observations and assessments. iConnect, an interactive tool, is used by the setting and parents. This enables the Key Person to create an Online Journal which parents can read and contribute to, to document the children's progress. Besides observations on learning and progress, this tool will include things like photos and videos. This investment has enabled better sharing of information and feedback on each child which has helped develop consistent care both at nursery and at home.

Staff

Recruitment within the sector has been challenging but we have been successful in recruiting and retaining talented staff through our practises and staff benefits. Our staff are bright, caring individuals who are a credit to the St George's team. In addition, they are mostly either qualified or working towards a qualification. A total of 1 staff either qualified or gained higher qualification this year. The management team continues to work with each employee with a view to be a great place to work as well as a fantastic childcare establishment. This includes ensuring all staff receive the necessary training, have supervision meetings every 6-8 weeks and a yearly appraisal where their personal development plan and objectives are reviewed. During the summer a Staff Development Lead was appointed to support and oversee the training required by the childcare staff. The appraisal process was done in February and March 2022 and was followed by a PayScale exercise and pay increase in April 2022.

Staff benefits package include: 3 months' fully paid maternity leave, discount on childcare fees, holiday given between Christmas and New Year, pension and access to over 200 exclusive perks and discounts (discounted cinema tickets, money off meals out, reduced membership fees), free flu jab, free uniforms, funded training, Cycle to work scheme etc.).

Fundraising and assisted places

Although St George's runs a full time Nursery, term time only preschool, Afterschool and Holiday Club, it also undertakes significant fundraising activities with the objective of being able to provide subsidised places for children in need.

The 2021/22 year saw St George's provide 21 children with such subsidised places, at a cost of £20,789 for the year.

St George's overachieved its fundraising targets in 2021/22 (123%), mainly due to the generous grants and donations we have received and our very successful Christmas and Summer fairs.

St George's would like to thank the following individuals, grant bodies and organisations who have supported the charity during the year with significant fundraising activities and donations:

- £1,000 from Kent Community Foundation.
- £5,000 from Colyer Fergusson Charitable Trust
- £2,390 from Kent Community Foundation.
- £3,000 from Kent Community Foundation.
- £5,000 from Kent Community Foundation.
- £1,250 from The Whitehead Monkton Charitable Foundation

The setting is sincerely grateful to each and every individual, company, club, church, trust and group that has donated or volunteered their services. Without this help, St George's could not hope to help as many children as it does.

In addition, St George's continues to be involved with The Mayor's Toy Appeal, helping a large number of children each year to enjoy a better Christmas.

The majority of St George's fundraising income is obtained through grant and trust applications and the support from those in our community. We do not carry out any fundraising activities where a professional fundraising agency is paid or where external fundraisers are acting on our behalf. Any fundraising activities that are undertaken are done so voluntarily and under the guidance of the Fundraising and Development Manager wherever possible.

Building

The building is close to 200 years old and, as such, requires a significant amount of work and upkeep to maintain a safe and comfortable environment as well as retain its appealing nature for children.

In order to ensure the setting provides a high standard for the children, a number of building works have taken place in the year:

- Den refurbishment and new roof
- New heating system
- Wooden shelter
- Rendering and painting of the rear extension building
- New roof on the rear extension building
- New fire doors
- Staff room refurbishment

It is hoped that in the 2022/23 financial year, St George's will be able to secure some additional fundraising, so that it can undertake some significant improvements throughout the setting.

Pension

Staff who meet the legislative criteria are automatically opted in to the People's Pension and can pay 5% of their salary (2% prior to April 2019) with St George's paying 3%. Staff can then opt out of pension payments if they do not wish to utilise it.

Risk Management

The board review the risk register on a monthly basis and take appropriate actions where necessary. Currently, principal risks are considered to be:

- The board could benefit in relevant skills in HR, employment law etc.
- Key staff absence.
- GDPR Compliance.
- Business continuity and planning.
- Retention of staff.
- Building destruction by fire.
- Loss of IT equipment.
- Lockdown situation (building intrusion).
- Building maintenance.
- Public Perception.
- Running out of funding.
- Special diet compliance.
- Health and Safety.
- Loss of revenue following closure due to lockdown for pandemic.
- Exceptional building or grounds maintenance issues.
- Pandemic Illness.
- Building security

The board and the Business Manager have identified these risks and put relevant measures in place to control them, for example, a recruitment plan for new board members, a review of the constitution, the creation of a continuity plan and cover plan for key staff, the appointment of a Data Protection Officer and lock down drills and the reinforcement of the building's security.

Financial Review

Income for the year was £1,639,953, a 18% increase on £1,386,693 in 2021, this is explained by the increase in occupancy following our 'Project Expansion' which saw St George's go from 90 places to 118 and the increase in the demand for nursery places in our area due to people moving down from London to Tunbridge Wells after the lockdowns. The total expenditure in the year was £1,415,483. This represents an 18% increase on the

previous year of £1,202,746, this is due to the general food cost increase and the increase in occupancy meaning more children to care for and feed and also to the need to recruit more staff to look after these new children.

Each year a budget is prepared to show a breakeven position to ensure St George's covers its costs. Capital projects are either covered by specific fundraising campaigns or from reserves brought forward at the discretion of the directors.

After review of St George's operational and running costs and the uncertainty following the Covid 19 lockdown and restrictions for the past year, the Board felt it necessary to increase the fees with effect from 1 September 2021. Great thought was taken in keeping the increase as fair and as reasonable as possible and across each area, but whilst enabling St George's to raise funds to cover future improvements and renovations to the buildings and grounds. No further increases in fees were agreed for the year ended 31 August 2022.

Reserves

It is St George's policy to hold around £170,000 of free unrestricted reserves representing six weeks' expenditure. Reserves are held to maintain required working capital and to ensure funds are available in the event of unbudgeted expenditure. It is St George's policy to maintain a balanced budget each year.

The balance on total unrestricted funds at the year-end was £1,134,617 (2021: £908,998). Of this amount free unrestricted reserves (being unrestricted reserves excluding funds only available on sale of fixed assets) at 31 August 2022 totalled £446,595 (2021: £252,234). This was due to the increase in the fees and occupancy following the creation of new rooms and therefore more childcare places. The demand for childcare places also increased due to the number of families moving from London into Tunbridge Wells. We have planned various building and outdoor improvements in the next year which will use some of the additional reserves held.

St George's had designated funds of £125,767 (2021: £130,167). This comprises the building fund which represents a grant from the National Lottery that was used to purchase the freehold land and building. The fund is reduced each year in equal amounts and transferred to the general fund in line with the rate of depreciation charged on the freehold building.

The level of restricted funds at the year-end which are not available for the general purposes of the charity are £4,050 (2021: £5,199). This represents specific grants and donations towards equipment of £3,736 and also funds for assisted places of £314.

St George's started to accept payments from 'Enjoy Benefit' which is a benefit that employers can offer their employees who have children in our setting. It is a benefit that is there to help employees with the cost of childcare at a nursery setting, by allowing them to save tax and NI on their full monthly fees. In return, St George's gets a donation of £100 per month per child to be spent on activities or resources beneficial to their child and the nursery. This financial year we received £200 from Enjoy Benefits.

Plans for future periods

The Board and Business Manager have plans to develop further St George's presence in the community by liaising more directly with local companies and businesses with a view to seeking corporate sponsorship and presence and also raise the profile of St George's, so the community knows what the Charity does.

There are also ongoing plans for improvements to the buildings and grounds of St George's with the view to keep the setting in the best condition possible for years to come:

- Improvements and enhancements to the garden/playground
- Lobby door repairs
- Window repairs and replacement
- Exterior repainting of building
- Roof repairs
- New toilets and cubicles
- Redecorating of various rooms
- Improved CCTV

Statement of Trustees' Responsibilities

The trustees are responsible for preparing the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

Company law requires the trustees to prepare financial statements for each financial year. Under that law the trustees have elected to prepare the financial statements in accordance with the United Kingdom

Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the surplus or deficit of the charitable company for that period. In preparing those financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently
- observe the methods and principles in the Charities SORP
- make judgements and estimates that are reasonable and prudent
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and 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.

Statement of disclosure to auditors

Each of the persons who are Trustees at the time when this Trustees' annual report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the charitable company's auditors are unaware
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charitable company's auditors are aware of that information.

Small Company Exemptions

This report has been prepared in accordance with the provisions applicable to companies subject to the small companies regime in Part 15 of the Companies Act 2006.

By Order of the Board

Adrian Crouch
Chair

Dated: 28 November 2022

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF ST GEORGE'S COMMUNITY CHILDREN'S PROJECT LIMITED

FOR THE YEAR ENDED 31 AUGUST 2022

Opinion

We have audited the financial statements of St George's Community Children's Project Limited (the 'charitable company') for the year ended 31 August 2022 which comprise the statement of financial activities, balance sheet, statement of cash flows 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, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (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 31 August 2022 and of its incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the 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's 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 charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

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

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. 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.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF ST GEORGE'S COMMUNITY CHILDREN'S PROJECT LIMITED

FOR THE YEAR ENDED 31 AUGUST 2022

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.

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 trustees' report, which includes the directors' report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report included within 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 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 directors' report included within the trustees' report.

We have nothing to report in respect of the following matters in relation to which 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; or
- the trustee were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the directors' report and from the requirement to prepare a strategic report.

Responsibilities of Trustees

As explained more fully in the trustees' responsibilities statement set out on page 11, 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.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF ST GEORGE'S COMMUNITY CHILDREN'S PROJECT LIMITED

FOR THE YEAR ENDED 31 AUGUST 2022

Auditor's 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.

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

We obtained an understanding of the legal and regulatory framework applying to the charitable company and the procedures that management adopt to ensure compliance, and have considered the extent to which non-compliance might have a material effect on the financial statements, and in particular we identified: the Companies Act 2006, the Charities Act 2011 and Charities SORP FRS102.

We have also identified other laws and regulations that do not have a direct effect on the amounts or disclosures within the financial statements, but for which compliance is fundamental to the charity's operations and to avoid material penalties, including Employment law, Health and Safety Law, General Data Protection Regulation and regulations relating to safeguarding children with the key legislature being the Children and Social Work Act 2017.

Having reviewed the laws and regulations applicable to the charity, we designed and performed audit procedures to obtain sufficient appropriate audit evidence. Specifically we:

- Assigned an engagement team to the audit with particular familiarity in dealing with charity and not-for-profit organisations.
- Obtained and reviewed internal policies and procedures and external guidance.
- Reviewed external assessments in relation to the provision of nursery i.e., OFSTED.
- Ensured DBS checks were in place for a sample of staff.
- Made enquiries of the Board of Trustees, reviewed meeting minutes, and reviewed reported incidents and accidents during the year.
- Reviewed the completeness and accuracy of associated disclosures made in the financial statements.

We assessed the susceptibility of the charity's financial statements to material misstatement and fraud, and in doing so we:

- Assessed the systems and controls in place, and whether any weaknesses were identified which could suggest or allow fraud.
- Considered how fraud might occur, and considered whether management have incentives and opportunities to manipulate the financial results (including overriding controls).
- Evaluated management's assessment of risk of fraud and whether they are aware of any actual or suspected fraud.
- Identified key risks of fraud as revenue recognition and cut-off, cost allocations, the completeness of creditors and management override of controls.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF ST GEORGE'S COMMUNITY CHILDREN'S PROJECT LIMITED

FOR THE YEAR ENDED 31 AUGUST 2022

- Designed and performed audit procedures to obtain sufficient appropriate audit evidence including reviewing journals, challenging assumptions and accounting estimates, and performing substantive testing on income.

The audit has been planned and performed in such a way as to best identify risks of material misstatement, however the inherent limitations of audit procedures means that there remains a risk that material misstatements may not be identified. In particular we are aware of the inherent difficulties in detecting irregularities, and irregularities that result from fraud may be more difficult to detect than irregularities that result from error, due for example, to override of controls, collusion or misrepresentations. In addition, the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we are to become aware of it.

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 Auditors' report.

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 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, the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Amy Healey FCA CTA DChA
Senior Statutory Auditor

For and on behalf of:
Lindeyer Francis Ferguson Limited
Statutory Auditors
Chartered Accountants

Date: 6 December 2022

North House
198 High Street
Tonbridge
Kent TN9 1BE

ST GEORGE'S COMMUNITY CHILDREN'S PROJECT LIMITED

STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 AUGUST 2022

	Notes	<i>Unrestricted Funds 2022</i> £	<i>Restricted Funds 2022</i> £	<i>Total Funds 2022</i> £	<i>Total Funds 2021</i> £
Income from:					
Donations	3	20,335	19,640	39,975	51,126
Charitable activities	4	1,586,297	-	1,586,297	1,324,841
Other trading activities	5	3,898	9,704	13,602	10,495
Investments		79	-	79	231
Total income		1,610,609	29,344	1,639,953	1,386,693
Expenditure on:					
Raising funds	6	22,187	-	22,187	22,139
Charitable activities	7	1,371,842	21,454	1,393,296	1,180,607
Total expenditure		1,394,029	21,454	1,415,483	1,202,746
Net income		216,580	7,890	224,470	183,947
Transfers between funds		9,039	(9,039)	-	-
Net movement in funds		225,619	(1,149)	224,470	183,947
Reconciliation of funds:					
Total funds brought forward		908,998	5,199	914,197	730,250
Total funds carried forward	14	1,134,617	4,050	1,138,667	914,197

ST GEORGE'S COMMUNITY CHILDREN'S PROJECT LIMITED

BALANCE SHEET
AS AT 31 AUGUST 2022

	Notes	2022 £	2022 £	2021 £	2021 £
Fixed assets					
Tangible assets	11		688,022		656,764
Current assets					
Debtors	12	47,671		55,289	
Cash at bank and in hand		571,368		394,434	
		<u>619,039</u>		<u>449,723</u>	
Creditors: amounts falling due within one year	13	(168,394)		(192,290)	
Net current assets			450,645		257,433
Net assets			<u>1,138,667</u>		<u>914,197</u>
Funds					
Unrestricted funds			1,134,617		908,998
Restricted funds			4,050		5,199
	14		<u>1,138,667</u>		<u>914,197</u>

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

The financial statements were approved by the Board of Trustees on 28 November 2022 and were signed on its behalf by:

Adrian Crouch
Chair

Company number: 2412455

ST GEORGE'S COMMUNITY CHILDREN'S PROJECT LIMITED

STATEMENT OF CASHFLOWS
FOR THE YEAR ENDED 31 AUGUST 2022

	Notes	2022 £	2021 £
Cash flows from operating activities:			
Net cash provided by operating activities	A	234,752	251,433
Cash flows from investing activities:			
Purchase of tangible assets		(57,818)	(12,838)
Net cash used in investing activities		(57,818)	(12,838)
Cash flows from financing activities:			
Loan repayments		-	(4,150)
Net cash used in financing activities		-	(4,150)
Change in cash and cash equivalents for the year		176,934	234,445
Cash and cash equivalents at the beginning of the year		394,434	159,989
Cash and cash equivalents at the end of the year		571,368	394,434
A Reconciliation of net income to net cash flow from operating activities			
Net income for the year <i>As per Statement of Financial Activities</i>		224,470	183,947
Adjustments for:			
Depreciation		26,560	26,470
Decrease / (Increase) in debtors		7,618	(11,667)
(Decrease) / increase in creditors		(23,896)	52,683
Net cash provided by operating activities		234,752	251,433

1 STATUS

St George's Community Children's Project Limited is a charitable company incorporated in England and Wales. It is limited by guarantee and has no share capital. In the event of a winding up, each member and those that have ceased being a member within the previous twelve months, are limited to a liability of £1. The address of the registered office is 7 Chilston Road, Tunbridge Wells, Kent, TN4 9LP.

2 ACCOUNTING POLICIES

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

2.1 Basis of preparation

The financial statements have been prepared under the historical cost convention 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)" (Effective 1 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

St George's Community Children's Project Limited meets the definition of a public benefit entity under FRS 102 as it aims to provide a high standard of childcare for the local community.

There are no material uncertainties about the charity's ability to continue, and so the going concern basis of accounting has been adopted.

The financial statements are prepared in pounds sterling, which is the functional currency of the charity, and rounded to the nearest £1.

2.2 Incoming resources

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income, the receipt is probable and the amount can be quantified with reasonable accuracy. For donations this is usually on receipt. For grants this is usually when a formal offer is made in writing, unless the grant contains terms and conditions outside of the charity's control, which must be met before the charity is entitled to the funds.

Incoming resources from charitable activities have been analysed by the three activities undertaken by the charity, namely Nursery, After School Club / Holiday Club, and Little Dragons. The income is recognised to the extent that the charity has provided contracted services.

Fees received in advance or income to which the charitable company is not yet entitled is accounted for as deferred income.

2 ACCOUNTING POLICIES (continued)

2.2 Incoming resources continued

Fundraising income is recognised when the event takes place. Rental income is recognised in the period to which it relates.

The charitable company is not registered for VAT.

2.3 Resources expended

Liabilities, and related expenditure, are recognised when a present legal or constructive obligation exists at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefits will be required to settle the obligation, and the amount can be measured or estimated reliably.

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category and includes irrecoverable VAT.

Direct costs have been charged to the activity to which they relate. Support costs and direct costs not relating to one activity in particular have been allocated to the three activities undertaken by the charity on the basis of the direct staff costs attributable to each activity. Governance costs include those costs directly associated with the general running of the charity, as opposed to the direct management functions inherent in generating funds and service delivery and are included in support costs.

2.4 Taxation

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

2.5 Fund accounting

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

Designated funds are unrestricted funds which the trustees have designated to be used for a particular purpose.

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

2 ACCOUNTING POLICIES (continued)

2.6 Tangible fixed assets and depreciation

Tangible fixed assets are capitalised above £1,000 and are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated realisable value of each asset over its expected useful life, as follows:

Buildings main fabric & structure	Over 50 years
Roofs	Over 40 years
Windows	Over 20 years
Bathrooms	Over 10 years
Heating systems	Over 20 years
Kitchens	Over 20 years
Fixtures, fittings and equipment	Over 4 years

A review for impairment of a fixed asset is carried out if events or changes in circumstances indicate that the carrying value of any fixed asset may not be recoverable. Shortfalls between the carrying value of fixed assets and their recoverable amounts are recognised as impairments. Impairment losses are recognised in the Statement of Financial Activities.

2.7 Financial instruments

The charity's basic financial instruments are initially recognised at transaction value and subsequently measured at amortised cost.

The charity has opted to recognise concessionary loans at the amount received, with adjustments in subsequent periods for repayments made.

2.8 Pension scheme

The charity operates a defined contribution pension scheme for its employees. The assets of the scheme are held separately from those of the charity in an independently administered fund. The pension cost represents contributions payable by the charity to the fund. The pension expense is recognised across activities on the same basis as all other expenditure.

2.9 Leasing

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

ST GEORGE'S COMMUNITY CHILDREN'S PROJECT LIMITED

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

3 DONATIONS

	2022 £	2021 £
Grants and donations	<u>39,975</u>	<u>51,126</u>

In the prior year the Charity received £10,800 in restricted grants and donations.

4 INCOME FROM CHARITABLE ACTIVITIES - 2022

	<i>Nursery</i> £	<i>After school & Holiday</i> £	<i>Little Dragons</i> £	<i>Total</i> £
Fees receivable	<u>1,338,332</u>	<u>132,002</u>	<u>115,963</u>	<u>1,586,297</u>

INCOME FROM CHARITABLE ACTIVITIES - 2021

	<i>Nursery</i> £	<i>After school & Holiday</i> £	<i>Little Dragons</i> £	<i>Total</i> £
Fees receivable	<u>1,128,538</u>	<u>60,505</u>	<u>135,798</u>	<u>1,324,841</u>

5 OTHER TRADING ACTIVITIES

	2022 £	2021 £
Fundraising activities	<u>13,602</u>	<u>10,495</u>
	<u>13,602</u>	<u>10,495</u>

In the prior year the Charity received £2,089 restricted income from other trading activities.

ST GEORGE'S COMMUNITY CHILDREN'S PROJECT LIMITED

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

6 COSTS OF RAISING FUNDS

	2022 £	2021 £
Fundraising costs	10,531	2,505
Staff costs (Note 9)	11,656	19,634
	<u>22,187</u>	<u>22,139</u>

7 COSTS OF CHARITABLE ACTIVITIES - 2022

	<i>Nursery</i> £	<i>After school & Holiday Clubs</i> £	<i>Little Dragons</i> £	<i>Total</i> £
Direct costs:				
Staff costs (Note 9)	799,572	43,350	67,870	910,792
Other direct costs	117,133	4,706	7,950	129,789
	<u>916,705</u>	<u>48,056</u>	<u>75,820</u>	<u>1,040,581</u>
Allocated support costs (Note 8)	307,638	16,648	28,429	352,715
Total costs	<u>1,224,343</u>	<u>64,704</u>	<u>104,249</u>	<u>1,393,296</u>

COSTS OF CHARITABLE ACTIVITIES - 2021

	<i>Nursery</i> £	<i>After school & Holiday Clubs</i> £	<i>Little Dragons</i> £	<i>Total</i> £
Direct costs:				
Staff costs (Note 9)	748,051	24,780	73,582	846,413
Other direct costs	64,437	2,220	6,253	72,910
	<u>812,488</u>	<u>27,000</u>	<u>79,835</u>	<u>919,323</u>
Allocated support costs (Note 8)	231,733	7,577	21,974	261,284
Total costs	<u>1,044,221</u>	<u>34,577</u>	<u>101,809</u>	<u>1,180,607</u>

In the prior year, the charity spent £21,867 from restricted funds in relation to its charitable activities.

ST GEORGE'S COMMUNITY CHILDREN'S PROJECT LIMITED

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

8 SUPPORT COSTS

	2022	2021
	£	£
Staff costs (Note 9)	136,961	109,213
Administrative expenses	25,993	21,825
Premises costs	143,456	80,740
Depreciation	26,560	26,470
<i>Governance:</i>		
Audit fees	9,169	8,061
Accountancy and payroll fees	4,636	7,955
Legal and professional fees	5,940	7,020
	352,715	261,284
	352,715	261,284

9 STAFF COSTS

	2022	2021
	No.	No.
The average number of employees during the year, by headcount, was:		
Nursery	45	40
After School Club and Holiday Club	5	6
Little Dragons	3	2
Administration	15	14
	68	62
	68	62

Employment costs:

	2022	2021
	£	£
Gross salaries	954,534	897,847
Employer's National Insurance	53,925	53,208
Pension costs	21,828	19,958
Staff recruitment	12,039	4,247
Freelance and temporary staff	17,083	-
	1,059,409	975,260
	1,059,409	975,260

ST GEORGE'S COMMUNITY CHILDREN'S PROJECT LIMITED

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

9 STAFF COSTS (continued)

There are no employees with emoluments above £60,000 (2021: none).

One trustee, Pauline Parker, was remunerated £7,462 in her role as Nursery Staff during the year (2021: £7,127).

There were no other trustee's remuneration or other benefits in the current or prior period. No trustees (2021: none) were reimbursed during the year for expenses.

10	NET INCOME	2022	2021
		£	£
	Net income is stated after charging:		
	Audit fees	9,169	8,061
	Depreciation	26,560	26,470
	Operating lease payments	11,952	14,150
		<u> </u>	<u> </u>

11 TANGIBLE FIXED ASSETS

	<i>Land and buildings</i>	<i>Fixtures & Equipment</i>	<i>Total</i>
	£	£	£
Cost			
At 1 September 2021	805,533	82,432	887,965
Additions	42,112	15,706	57,818
Disposals	(24,000)	-	(24,000)
	<u> </u>	<u> </u>	<u> </u>
At 31 August 2022	823,645	98,138	921,783
	<u> </u>	<u> </u>	<u> </u>
Depreciation			
At 1 September 2021	168,528	62,673	231,201
Charge for the year	17,934	8,626	26,560
Eliminated on disposal	(24,000)	-	(24,000)
	<u> </u>	<u> </u>	<u> </u>
At 31 August 2022	162,462	71,299	233,761
	<u> </u>	<u> </u>	<u> </u>
Net book value			
At 31 August 2022	<u>661,183</u>	<u>26,839</u>	<u>688,022</u>
At 31 August 2021	<u>637,005</u>	<u>19,759</u>	<u>656,764</u>

Included in land and buildings above is the cost of freehold land of £189,626 (2021: £189,626) which is not depreciated.

ST GEORGE'S COMMUNITY CHILDREN'S PROJECT LIMITED

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

12 DEBTORS	2022	2021
	£	£
Trade debtors	29,175	37,837
Prepayments and accrued income	18,496	17,452
	<u>47,671</u>	<u>55,289</u>
	<u><u>47,671</u></u>	<u><u>55,289</u></u>
13 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	2022	2021
	£	£
Trade creditors	22,847	9,913
Taxes and social security costs	13,662	10,373
Other creditors	18,491	4,447
Deferred income	10,565	66,023
Accruals and deposits	102,829	101,534
	<u>168,394</u>	<u>192,290</u>
	<u><u>168,394</u></u>	<u><u>192,290</u></u>
Deferred income		
Income deferred from the previous year	66,023	-
Released to the statement of financial activities	(66,023)	-
<i>Arising during the current year:</i>		
KCC grant	-	43,635
Nursery fees in advance	10,565	22,388
	<u>10,565</u>	<u>66,023</u>
	<u><u>10,565</u></u>	<u><u>66,023</u></u>

ST GEORGE'S COMMUNITY CHILDREN'S PROJECT LIMITED

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

14 MOVEMENT ON FUNDS

<i>Current year</i>	<i>At 1 Sept 2021</i>	<i>Incoming resources</i>	<i>Resources expended</i>	<i>Transfer</i>	<i>At 31 Aug 2022</i>
	£	£	£	£	£
Unrestricted funds					
General fund	778,831	1,610,609	(1,389,629)	9,039	1,008,850
Designated funds					
Building fund	130,167	-	(4,400)	-	125,767
	<u>908,998</u>	<u>1,610,609</u>	<u>(1,394,029)</u>	<u>9,039</u>	<u>1,134,617</u>
Restricted funds					
Assisted places fund	1,463	19,640	(20,789)	-	314
Equipment fund	3,736	9,704	(665)	(9,039)	3,736
	<u>5,199</u>	<u>29,344</u>	<u>(21,454)</u>	<u>(9,039)</u>	<u>4,050</u>
Total funds	<u>914,197</u>	<u>1,639,953</u>	<u>(1,415,483)</u>	<u>-</u>	<u>1,138,667</u>
<i>Prior year</i>	<i>At 1 Sept 2020</i>	<i>Incoming resources</i>	<i>Resources expended</i>	<i>Transfer</i>	<i>At 31 Aug 2021</i>
	£	£	£	£	£
Unrestricted funds					
General fund	581,506	1,373,804	(1,176,479)	-	778,831
Designated funds					
Building fund	134,567	-	(4,400)	-	130,167
	<u>716,073</u>	<u>1,373,804</u>	<u>(1,180,879)</u>	<u>-</u>	<u>908,998</u>
Restricted funds					
Assisted places fund	10,170	10,800	(19,507)	-	1,463
Equipment fund	4,007	2,089	(2,360)	-	3,736
	<u>14,177</u>	<u>12,889</u>	<u>(21,867)</u>	<u>-</u>	<u>5,199</u>
Total funds	<u>730,250</u>	<u>1,386,693</u>	<u>(1,202,746)</u>	<u>-</u>	<u>914,197</u>

ST GEORGE'S COMMUNITY CHILDREN'S PROJECT LIMITED

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

16 OPERATING LEASE COMMITMENTS

At 31 August 2022, the charitable company is committed to future minimum lease payments under non-cancellable operating leases as follows:

	2022	2021
	£	£
Due not later than one year	10,665	10,017
Due later than one year but not later than five years	23,681	9,552
	<u>34,346</u>	<u>19,569</u>

17 RELATED PARTY TRANSACTIONS

Tersus Consultancy Limited is considered to be a related party on the basis that one of its directors is a close family relation of a trustee. During the year Tersus Consultancy limited charged the charity £Nil (2021: £12,538) for the nursery expansion project.

The charity's key management personnel for the year ended 31 August 2022 are considered to be the Trustees and the Business Manager. Total emoluments, including employer's pension contributions and employer's NIC, paid in respect of key management personnel were £58,430 (2021: £52,766).

ST GEORGE'S COMMUNITY CHILDREN'S PROJECT LIMITED

England & Wales - Charity number 802017

Accounts

Company registration number 2412455 (England and Wales)

St George's Community Children's Project Limited



DIRECTORS' REPORT AND AUDITED FINANCIAL STATEMENTS

for the year ended

31 AUGUST 2021



ST GEORGE'S COMMUNITY CHILDREN'S PROJECT LIMITED

CONTENTS

Page(s)	
1 - 12	Directors' report
13 - 16	Independent Auditor's report
17	Statement of financial activities
18	Balance sheet
19	Statement of cash flows
20 - 30	Notes to the accounts

ST GEORGE'S COMMUNITY CHILDREN'S PROJECT LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 31 AUGUST 2021

The directors, who are also trustees for the purposes of the Charities Act 2011, present their annual report and the audited financial statements of the charitable company for the year ended 31 August 2021. This directors' report, prepared in accordance with Section 415 of the Companies Act 2006, is also the trustees' report required by the Charities Act 2011.

The trustees confirm that the annual report and financial statements of the charity comply with the current statutory requirements, the requirements of the charity's governing document and the provisions of "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" - (Charities SORP (FRS 102)).

Reference and Administrative Information

COMPANY NUMBER 2412455 (registered in England)

CHARITY REGISTRATION 802017
NUMBER

REGISTERED OFFICE AND 7 Chilston Road
PRINCIPAL Tunbridge Wells
ADDRESS Kent
 TN4 9LP

INDEPENDENT AUDITORS Lindeyer Francis Ferguson Limited
 Chartered Accountants
 North House
 198 High Street
 Tonbridge
 Kent TN9 1BE

BANKERS	National Westminster Bank plc	CAF Bank Ltd
	89 Mount Pleasant Road Tunbridge Wells Kent TN1 1PX	25 Kings Hill Avenue, Kings Hill, West Malling, Kent ME19 4JQ

DIRECTORS

Adrian Crouch (Chair)
Laura Gueran (Treasurer)
Ingrid Bussell (Resigned on 03/11/2021)
Jason Fisher
Hayley Ford
Lindsey Grant
Julie Hughes
James Lowell
Cenydd Milne
Pauline Parker
Steven Whittle
Anna Youngson (appointed 18 December 2020)

BUSINESS MANAGER Morgane Glew

Structure, Governance and Management

Company Status

St George's Community Children's Project Limited is a charitable company limited by guarantee and has no share capital. In the event of a winding up, each member and those that have ceased being a member within the previous twelve months, are limited to a liability of £1. The company was incorporated on 10 August 1989 and is governed by its Memorandum and Articles of Association.

Governance

The Board of Directors is responsible for selecting and recruiting suitable directors to office at the Annual General Meeting. The maximum number of directors that may be elected to the board is twelve and the minimum is three. Twelve directors served in office during the year.

The directors may from time to time appoint any member of the company as a director, either to fill a casual vacancy or by way of addition to the Board, provided that the prescribed maximum number of directors is not exceeded. Any member so appointed shall retain office until the next Annual General Meeting and is then eligible for re-election.

Induction of directors

Individuals who are interested in becoming directors are invited to join a meeting where they are introduced to all the other members. They are asked to submit a CV and to complete the necessary forms for clearance through the Disclosure and Barring Service (DBS).

Each new director is given a Charity Commission booklet explaining directors' responsibilities and dates of available training relating to directors' responsibilities. Copies of the previous 12 month's meeting minutes are supplied, together with a pack containing the history of St George's, a list and CV of other directors, a copy of the charity's Memorandum and Articles of Association, and the latest accounts from the preceding month. The charity's website and the prospectus are available to all new members to gain more information about the management and services of the charity.

Organisational Structure

The management of the charity is run by the Executive Committee, which consists of the serving directors and the Business Manager. The Board of Directors meet monthly with the Business Manager where any issues or escalations are raised for discussion and resolution.

The Executive Committee oversee the rest of the administrative team which comprises three Childcare Managers, a Deputy Childcare manager, a Finance Manager, a Fundraising Manager, an Office Manager and an Administrative Assistant/Receptionist.

The remuneration of the charity's key management personnel is decided by the directors based on performance and achievement of agreed objectives for the year. It is communicated by the Chair after discussion with the Business Manager and the other directors.

Objectives and Activities

The overall aim of St George's is to provide a high standard of childcare for the local community.

This encompasses:

- the promotion of the mental, physical and spiritual wellbeing of children and young people, especially those in poor circumstances, those suffering from disability and incapacity of any kind and those who are deprived; and
- the relief of children in need of care and protection by the provision of day care facilities and facilities for such children outside of school hours and during school holidays.

The nursery offers three categories of activity:

- A full day care Nursery comprised of five areas namely Squirrels (babies – 1.5 years), Hedgehogs (1.5 - 2 years), Moles (2-3 years), and Badgers and Otters (3-5 years);
- Little Dragons term time only preschool group; and
- An Out of Hours facility incorporating After School Club for children aged between 4 and up to year 6 and Holiday Clubs.

These activities are run from the charity's freehold property at 7 Chilston Road, Tunbridge Wells.

The childcare service is offered to all sections of the community irrespective of ethnic, social and cultural differences and thereby encourages children to mix with and respect one another. In order to accomplish this, St George's uses social media, word of mouth and sometimes marketing advertisements placed in targeted local publications.

When providing assisted childcare places St George's aims to also give consideration to (and in no order of preference):-

1. Children who have a parent suffering from either mental or physical disability.
2. Children who have been referred to St George's through another agency.
3. Children from families who are experiencing financial hardship.
4. Children from families experiencing emotional/stressful circumstances temporarily or long-term.
5. Children whose social or intellectual development is known to be delayed.
6. Children from homes where there is inadequate play space.

In order to do this the charity offers subsidised places for childcare services. Special consideration is given to individual families as and when the need arises within all areas of the childcare. The Executive Committee reviews the number of assisted places offered each year and the Childcare managers review them on a case by case basis every 6 months. Subsidised places are made possible through the charity's programme of fundraising.

In order to meet the overall aim of providing high quality childcare St George's has categorised its aims in five ways:

Community links

- to provide access to all visitors to view our services and facilities.
- to open or join communication links with other agencies.
- to share information and experiences with other agencies.
- to open or join communication links with statutory agencies.

Health and Safety

- to provide optimum standards of Health and Safety for all individuals involved at St George's.
- to have sufficient expertise amongst the staff to cope with the minor medical problems of children and to deal confidently with emergency situations.
- to be aware of the nutritional requirements of the growing child and how these needs can be met.

Childcare facilities

- to provide a good quality day care nursery service for children from babies to five years old.
- to provide a good quality term time only preschool for children from two and a half years to school age.
- to provide good quality Out of School Clubs for school children up to twelve years old.
- to provide subsidised places for disadvantaged children as predetermined.
- to provide a combination of excellent day care, after school and holiday care that can provide a continuous service from babies up to year 6.

Family support

- to provide a secure and caring environment in which parents will feel confident to leave their child.
- to offer a team of professional staff who are available for confidential discussion of each individual child's needs.
- to maximise fundraising potential in order to provide subsidised places.
- to offer advice and support for parents of children with special needs.
- to offer opportunities for parental involvement in social, board management and fundraising activities.

Media

- to promote a positive image of St George's and the excellent childcare it offers through social media such as our website, our Facebook, Instagram.

St George's short-term aims are:

- Develop/refurbish the 'Den' space to make it more usable and inviting so it can be used as an extra class room in all weathers.
- Make sure St George's has sufficient subsidised places.
- Achieve the forecasted fundraising objective.
- Garden improvement

- Deliver consistent outcomes for all children across the setting.
- Creatively develop each child's potential.
- Deliver a personal learning and development plan for each staff member that achieves best practice within their roles.
- Review pay scales and benefits package to maintain competitive advantage.
- Involve our teams in the delivery of our plan.
- Maintain an operational budget.
- Mitigate and control risk.
- Maintain our operational assets (equipment, resources and property).
- Develop a plan for an investment surplus.
- Develop innovative solutions across the setting.
- Develop a community network to raise the profile of St George's.
- Ensure our charity offering is relevant based on existing and changing local needs.

St George's long-term aims are:

- Maintain our 'Outstanding' OFSTED rating.
- Maintain or increase the occupancy.
- Retain staff by making sure our training and benefits package is competitive.
- Provide a clear pipeline and personal development plan for staff from apprentices to fully qualified childcare professionals.
- Consistently deliver outstanding childcare.
- Continue to develop and motivate our highly skilled team who are passionate working for St Georges.
- Deliver a surplus in order to maintain required working capital, to ensure funds are available in the event of unbudgeted expenditure and to reinvest into the setting.
- Successfully expand our provision and create an innovative childcare setting.
- Maximise opportunities to support our community.

The Executive Committee measures its success in a number of ways, but there a number of key indicators as follows:

- The Occupancy rates within each activity. A 5-month forecast is prepared monthly, which is reviewed by the board and the Business Manager.
- The number of assisted places it has been able to offer to parents who need support.
- Results of OFSTED inspections. We are governed by OFSTED and follow the Early Years Foundation Stage (EYFS); the government framework that sets standards for care and learning in the early years.
- Feedback from parents or carers. Childcare managers meet with social workers and health visitors, and regularly organise interviews with family members so that the childcare managers can be informed about the behaviour of their children and how their life is improving.
- Retention of permanent staff members.
- Monthly analysis of our management accounts for budget tracking purposes.

In setting the objectives and planning the activities of St George's the directors have given careful consideration to the Charity Commission's general guidance on public benefit and to its supplementary public benefit guidance on advancing education and on fee charging.

Review of achievements

During the year, St George's experienced partial closure when rooms had to close due to positive Covid cases and staff isolating which had an impact on the running of the nursery for the 2020/21 year. We consequently had to furlough some staff. No staff were made redundant, and everyone kept their job, due to use of the 'Job Retention Scheme' and the reduction of spend throughout the setting which reduced our costs. We also put in place a Covid Risk Assessment (available for both parents and staff) and an internal Action Plan to ensure Health and Safety at St George's during the Covid pandemic.

During Spring 2021, St George's started a major refurbishment in our professional kitchen. The aim of this upgrade was to make the cooking space flow better, create more preparation space and help our cooks cater for 28 extra children after the completion of our 'expansion project' back in 2020 which saw the creation of 2 new groups and the number of places available increase from 90 to 118.

The last OFSTED inspection was in November 2019 and the St George's received an outstanding rating which shows the quality of childcare provided in the setting.

Children

Nursery

The nursery is showing signs of recovery with occupancy rates going up from September 2020. Occupancy rates for the year were 71% (2020: 60%). Also, now with the increased number of places available due to the creation of new rooms we can accommodate an increase in occupancy throughout St George's.

Little Dragons

The Little Dragons continue to hold two sessions or a full longer day session from 9.00am until 3.00pm term time only. Occupancy rates for the year were 72% (2020: 57%).

After School Club

The club has been consistently well occupied until the start of the lockdown when all schools shut and did not reopen until September 2020. Occupancy rates for the year were 41% (2020: 54%).

Only children from St John's schools have been able to come to the After School Club and have been walking as the school is walking distance from St George's. This remained the case until June 2021 as we were following government guidance on schools' bubbles and the maximum of 15 children per group for out of school groups.

The children are still fed from the marvellous kitchen and then have the opportunity to play both in and out of the building.

Holiday Club

The Holiday Clubs has seen a slow recovery in numbers due to the restriction of 15 children maximum per holiday club groups. Occupancy rates for the year were 43% (2020: 41%).

During the year, results of interviews and questionnaires with parents were positive and showed the difference that St George's makes to children and their families. Results showed that 98% of parents are happy with the setting, which we are very proud about. Communication, catering, building, and gardening improvements and fundraising awareness were a few areas that were highlighted. Not having parents allowed in the setting due to covid safety reasons impacted greatly on the parents' and their child's keyworker relationship. Parents really missed seeing the rooms, take time to speak to the keyworkers and seeing their children playing

At the centre of the service, is the Senior Childcare Leader who is a highly experienced and qualified childcare professional, supported by Keyworkers who complete planning and next steps for the children including observations and assessments. iConnect, an interactive tool, is used by the setting and parents. This enables the Key Person to create an Online Journal which parents can read and contribute to, to document the children's progress. Besides observations on learning and progress, the journal will include things like photos and videos. This investment has enabled better sharing of information and feedback on each child which has helped develop consistent care both at nursery and at home.

Staff

We have been very successful in recruiting and retaining talented staff through our practises and staff benefits. Our staff are bright, caring individuals who are a credit to the St George's team. In addition, they are mostly either qualified or working towards a qualification. A total of 1 staff either qualified or gained higher qualification this year. The management team continues to work with each employee with a view to be a great place to work as well as a fantastic childcare establishment. This includes ensuring all staff receive the necessary training, have supervision meetings every 6-8 weeks and a yearly appraisal where their personal development plan and objectives are reviewed. The appraisal process was done in February and March 2021 and was followed by a PayScale exercise and pay increase in April 2021.

Staff benefits package include: 3 months' fully paid maternity leave, discount on childcare fees, holiday given between Christmas and New Year, pension and access to over 200 exclusive perks and discounts (discounted cinema tickets, money off meals out, reduced membership fees), free flu jab, free uniforms, funded training, Cycle to work scheme etc.).

Fundraising and assisted places

Although St George's runs a full time Nursery, term time only preschool, Afterschool and Holiday Club, it also undertakes significant fundraising activities with the objective of being able to provide subsidised places for children in need.

The 2020/21 year saw St George's provide 20 children with such subsidised places, at a cost of £19,507 for the year.

St George's overachieved its fundraising targets in 2020/21 (223%), mainly due to the generous grants and donations we have received.

Due to the Coronavirus restrictions, all our fundraising events had to be cancelled this year (Golf day, Summer Fair, Christmas Fair, Dinner Dance etc.).

St George's would like to thank the following individuals, grant bodies and organisations who have supported the charity during the year with significant fundraising activities and donations:

- £1,500 from Kent Community Foundation.
- £5,800 from Kent Community Foundation.
- £1,500 from the Cleary foundation.
- £1,000 from Tesco bag for life.

The setting is sincerely grateful to each and every individual, company, club, church, trust and group that has donated or volunteered their services. Without this help, St George's could not hope to help as many children as it does.

In addition, St George's continues to be involved with The Mayor's Toy Appeal, helping a large number of children each year to enjoy a better Christmas.

The majority of St George's fundraising income is obtained through grant and trust applications and the support from those in our community. We do not carry out any fundraising activities where a professional fundraising agency is paid or where external fundraisers are acting on our behalf. Any fundraising activities that are undertaken are done so voluntarily and under the guidance of the Fundraising and Development Manager wherever possible.

Building

The building is close to 200 years old and, as such, requires a significant amount of work and upkeep to maintain a safe and comfortable environment as well as retain its appealing nature for children.

In order to ensure the setting provides a high standard for the children, a number of building works have taken place in the year:

- Kitchen upgrade.
- Lighting improvement for the car park.

It is hoped that in the 2021/22 financial year, St George's will be able to secure some additional fundraising, so that it can undertake some significant improvements throughout the setting.

Pension

Staff who meet the legislative criteria are automatically opted in to the People's Pension and can pay 5% of their salary (2% prior to April 2019) with St George's paying 3%. Staff can then opt out of pension payments if they do not wish to utilise it. This is a great development and evidences the care and support St George's wishes to provide to the team.

Risk Management

The board review the risk register on a monthly basis and take appropriate actions where necessary. Currently, principal risks are considered to be:

- The board could benefit in relevant skills in HR, employment law etc.
- Key staff absence.
- GDPR Compliance.
- Business continuity and planning.
- Retention of staff.
- Building destruction by fire.
- Loss of IT equipment.
- Lockdown situation (building intrusion).
- Building maintenance.
- Public Perception.
- Running out of funding.
- Special diet compliance.
- Health and Safety.
- Loss of revenue following closure due to lockdown for pandemic.
- Exceptional building or grounds maintenance issues.
- Pandemic Illness.

The board and the Business Manager have identified these risks and put relevant measures in place to control them, for example, a recruitment plan for new board members, a review of the constitution, the creation of a continuity plan and cover plan for key staff, the appointment of a Data Protection Officer and lock down drills.

Financial Review

Income for the year was £1,386,693, a 26% increase on £1,102,092 in 2020, this is explained by the lifting of Covid restrictions and reopening of the economy after the various lockdowns, the extra places created following our 'Project Expansion' which saw St George's go from 90 places to 118 and the increase in the demand for nursery places in our area due to people moving down from London to Tunbridge Wells after the lockdowns. The total expenditure in the year was £1,202,746. This represents an 7% increase on the previous year of £1,127,544.

Each year a budget is prepared to show a breakeven position to ensure St George's covers its costs. Capital projects are either covered by specific fundraising campaigns or from reserves brought forward at the discretion of the directors.

After review of St George's operational and running costs and the decrease in revenue following the Covid 19 lockdown and restrictions for the past year, the Board felt it necessary to increase the fees with effect from 1 September 2020. Great thought was taken in keeping the increase as fair and as reasonable as possible and across each area, but whilst enabling St George's to raise funds to cover future improvements and renovations to the buildings and grounds. No further increases in fees were agreed for the year ended 31 August 2021.

Reserves

It is St George's policy to hold around £170,000 of free unrestricted reserves representing six weeks' expenditure. Reserves are held to maintain required working capital and to ensure funds are available in the event of unbudgeted expenditure. It is St George's policy to maintain a balanced budget each year.

The balance on total unrestricted funds at the year-end was £908,998 (2020: £716,073). Of this amount free unrestricted reserves (being unrestricted reserves excluding funds only available on sale of fixed assets) at 31 August 2021 totalled £252,234 (2020: £45,677). In the prior year this was below the charity's reserve policy, this was caused by the loss (due to the lockdown, partial closure of the setting and subsequent occupancy) and also the expenditure on fixed assets (extension project mainly). However, in the current year St George's rebuilt the reserves to above the charity's specified reserve policy amount. This was due to the increase in the fees and occupancy following the creation of new rooms and therefore more childcare places.

St George's had designated funds of £130,167 (2020: £134,567). This comprises the building fund which represents a grant from the National Lottery that was used to purchase the freehold land and building. The fund is reduced each year in equal amounts and transferred to the general fund in line with the rate of depreciation charged on the freehold building.

The level of restricted funds at the year end which are not available for the general purposes of the charity are £5,199 (2020: £14,177). This represents specific grants and donations towards equipment of £3,736 and also funds for assisted places of £1,463.

Plans for future periods

The Board and Business Manager have plans to develop further St George's presence in the community by liaising more directly with local companies and business with a view to seeking corporate sponsorship and presence and also raise the profile of St George's, so the community knows what the Charity does.

There are also ongoing plans for improvements to the buildings and grounds of St George's with the view to keep the setting in the best condition possible for years to come:

- Improvements and enhancements to the garden/playground
- Refurbishment of the garden 'Den' to modernise the existing space and make it more usable and inviting in all weather.
- Rear extension building's roof repair.
- Water system upgrade.
- Exterior repainting of building.
- Redecorating of various rooms.
- Boiler replacement

Statement of Trustees' Responsibilities

The trustees are responsible for preparing the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

Company law requires the trustees to prepare financial statements for each financial year. Under that law the trustees have elected to prepare the financial statements in accordance with the United Kingdom

Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the surplus or deficit of the charitable company for that period. In preparing those financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and 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.

Statement of disclosure to auditors

So far as each trustee is aware, there is no relevant audit information (information needed by the charity's auditors in connection with preparing their report) of which the charity's auditors are unaware. Each trustee has taken all the steps that they ought to have taken as a trustee in order to make themselves aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

ST GEORGE'S COMMUNITY CHILDREN'S PROJECT LIMITED

DIRECTORS' REPORT (continued)
FOR THE YEAR ENDED 31 AUGUST 2021

Small Company Exemptions

This report has been prepared in accordance with the provisions applicable to companies subject to the small companies regime in Part 15 of the Companies Act 2006.

By Order of the Board

Adrian Crouch
Chair

Dated: 22 January 2022

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF ST GEORGE'S COMMUNITY CHILDREN'S PROJECT LIMITED

FOR THE YEAR ENDED 31 AUGUST 2021

Opinion

We have audited the financial statements of St George's Community Children's Project Limited (the 'charitable company') for the year ended 31 August 2021 which comprise the statement of financial activities, balance sheet, statement of cash flows 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, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (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 31 August 2021 and of its incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the 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's 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 charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

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

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. 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.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF ST GEORGE'S COMMUNITY CHILDREN'S PROJECT LIMITED

FOR THE YEAR ENDED 31 AUGUST 2021

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.

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 trustees' report, which includes the directors' report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report included within 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 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 directors' report included within the trustees' report.

We have nothing to report in respect of the following matters in relation to which 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; or
- the trustee were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the directors' report and from the requirement to prepare a strategic report.

Responsibilities of Trustees

As explained more fully in the trustees' responsibilities statement set out on page 11, 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.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF ST GEORGE'S COMMUNITY CHILDREN'S PROJECT LIMITED

FOR THE YEAR ENDED 31 AUGUST 2021

Auditor's 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.

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

- We obtained an understanding of the legal and regulatory framework applying to the charitable company, in particular the Companies Act 2006, the Charities SORP FRS 102, Employment law, GDPR, and regulations in relation to safeguarding children with the key legislature being the Children and Social Work Act 2017;
- We assessed the susceptibility of the charitable company's financial statements to material misstatement due to fraud, including consideration of how fraud might occur and evaluating management's assessment of the risk of fraud and whether they are aware of any actual or suspected incidences of fraud;
- We considered whether management have incentives and opportunities to manipulate financial results (including overriding controls) and determined that the key risks related to completeness of income and costs in relation to payroll;
- We obtained the Board of trustees' assessment of fraud risk and enquired as to any known or suspected instances of fraud in the year; and
- We designed and performed audit procedures to respond to the risks identified, including review of relevant correspondence and minutes, discussions with management and corroboration of their statements, a review of systems and controls, a review of accounting estimates and journal entries and performing substantive testing in respect of completeness of income, and allocations of support costs to charitable activities.

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 Auditors' report.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF ST GEORGE'S COMMUNITY CHILDREN'S PROJECT LIMITED

FOR THE YEAR ENDED 31 AUGUST 2021

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 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, the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Amy Healey FCA CTA DChA
Senior Statutory Auditor

For and on behalf of:
Lindeyer Francis Ferguson Limited
Statutory Auditors
Chartered Accountants

Date: 31 January 2022

North House
198 High Street
Tonbridge
Kent TN9 1BE

ST GEORGE'S COMMUNITY CHILDREN'S PROJECT LIMITED

STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 AUGUST 2021

	Notes	<i>Unrestricted Funds 2021</i> £	<i>Restricted Funds 2021</i> £	<i>Total Funds 2021</i> £	<i>Total Funds 2020</i> £
Income from:					
Donations	3	40,326	10,800	51,126	173,659
Charitable activities	4	1,324,841	-	1,324,841	916,467
Other trading activities	5	8,406	2,089	10,495	11,756
Investments		231	-	231	210
Total income		1,373,804	12,889	1,386,693	1,102,092
Expenditure on:					
Raising funds	6	22,139	-	22,139	21,411
Charitable activities	7	1,158,740	21,867	1,180,607	1,106,133
Total expenditure		1,180,879	21,867	1,202,746	1,127,544
Net income / (expenditure) and movement in funds		192,925	(8,978)	183,947	(25,452)
Reconciliation of funds:					
Total funds brought forward		716,073	14,177	730,250	755,702
Total funds carried forward	14	908,998	5,199	914,197	730,250

ST GEORGE'S COMMUNITY CHILDREN'S PROJECT LIMITED

BALANCE SHEET
AS AT 31 AUGUST 2021

	Notes	2021 £	2021 £	2020 £	2020 £
Fixed assets					
Tangible assets	11		656,764		670,396
Current assets					
Debtors	12	55,289		43,622	
Cash at bank and in hand		394,434		159,989	
		<u>449,723</u>		<u>203,611</u>	
Creditors: amounts falling due within one year	13	<u>(192,290)</u>		<u>(143,757)</u>	
Net current assets			257,433		59,854
Net assets			<u>914,197</u>		<u>730,250</u>
Funds					
Unrestricted funds			908,998		716,073
Restricted funds			5,199		14,177
	14		<u>914,197</u>		<u>730,250</u>

These 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 Board of Trustees on 25 January 2022 and were signed on its behalf by:

Adrian Crouch
Chair

Company number: 2412455

ST GEORGE'S COMMUNITY CHILDREN'S PROJECT LIMITED

STATEMENT OF CASHFLOWS
FOR THE YEAR ENDED 31 AUGUST 2021

	Notes	2021 £	2020 £
Cash flows from operating activities:			
Net cash provided by/ (used in) operating activities	A	251,433	(20,178)
Cash flows from investing activities:			
Purchase of tangible assets		(12,838)	(184,832)
Net cash used in investing activities		(12,838)	(184,832)
Cash flows from financing activities:			
Loan repayments		(4,150)	(4,150)
Net cash used in financing activities		(4,150)	(4,150)
Change in cash and cash equivalents for the year		234,445	(209,160)
Cash and cash equivalents at the beginning of the year		159,989	369,149
Cash and cash equivalents at the end of the year		394,434	159,989
A Reconciliation of net income/(expenditure) to net cash flow from operating activities			
Net income/(expenditure) for the year <i>As per Statement of Financial Activities</i>		183,947	(25,452)
Adjustments for:			
Depreciation		26,470	17,058
(Increase) in debtors		(11,667)	(2,729)
Increase / (decrease) in creditors		52,683	(9,055)
Net cash provided by/(used in) operating activities		251,433	(20,178)

1 STATUS

St George's Community Children's Project Limited is a charitable company incorporated in England and Wales. It is limited by guarantee and has no share capital. In the event of a winding up, each member and those that have ceased being a member within the previous twelve months, are limited to a liability of £1. The address of the registered office is 7 Chilston Road, Tunbridge Wells, Kent, TN4 9LP.

2 ACCOUNTING POLICIES

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

2.1 Basis of preparation

The financial statements have been prepared under the historical cost convention 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)" (Effective 1 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

St George's Community Children's Project Limited meets the definition of a public benefit entity under FRS 102 as it aims to provide a high standard of childcare for the local community.

There are no material uncertainties about the charity's ability to continue, and so the going concern basis of accounting has been adopted.

The financial statements are prepared in pounds sterling, which is the functional currency of the charity, and rounded to the nearest £1.

2.2 Incoming resources

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income, the receipt is probable and the amount can be quantified with reasonable accuracy. For donations this is usually on receipt. For grants this is usually when a formal offer is made in writing, unless the grant contains terms and conditions outside of the charity's control, which must be met before the charity is entitled to the funds.

Incoming resources from charitable activities have been analysed by the three activities undertaken by the charity, namely Nursery, After School Club / Holiday Club, and Little Dragons. The income is recognised to the extent that the charity has provided contracted services.

Fees received in advance or income to which the charitable company is not yet entitled is accounted for as deferred income.

2 ACCOUNTING POLICIES (continued)

2.2 Incoming resources continued

Fundraising income is recognised when the event takes place. Rental income is recognised in the period to which it relates.

The charitable company is not registered for VAT.

2.3 Resources expended

Liabilities, and related expenditure, are recognised when a present legal or constructive obligation exists at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefits will be required to settle the obligation, and the amount can be measured or estimated reliably.

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category and includes irrecoverable VAT.

Direct costs have been charged to the activity to which they relate. Support costs and direct costs not relating to one activity in particular have been allocated to the three activities undertaken by the charity on the basis of the direct staff costs attributable to each activity. Governance costs include those costs directly associated with the general running of the charity, as opposed to the direct management functions inherent in generating funds and service delivery and are included in support costs.

2.4 Taxation

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

2.5 Fund accounting

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

Designated funds are unrestricted funds which the trustees have designated to be used for a particular purpose.

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

2 ACCOUNTING POLICIES (continued)

2.6 Tangible fixed assets and depreciation

Tangible fixed assets are capitalised above £1,000 and are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated realisable value of each asset over its expected useful life, as follows:

Buildings main fabric & structure	Over 50 years
Roofs	Over 40 years
Windows	Over 20 years
Bathrooms	Over 10 years
Heating systems	Over 20 years
Kitchens	Over 20 years
Fixtures, fittings and equipment	Over 4 years

A review for impairment of a fixed asset is carried out if events or changes in circumstances indicate that the carrying value of any fixed asset may not be recoverable. Shortfalls between the carrying value of fixed assets and their recoverable amounts are recognised as impairments. Impairment losses are recognised in the Statement of Financial Activities.

There has been a change in the estimated useful lives of land and buildings during the year due to the adoption of component accounting. The impact on the depreciation charge in the current year is to increase it by £4,756.

2.7 Financial instruments

The charity's basic financial instruments are initially recognised at transaction value and subsequently measured at amortised cost.

The charity has opted to recognise concessionary loans at the amount received, with adjustments in subsequent periods for repayments made.

2.8 Pension scheme

The charity operates a defined contribution pension scheme for its employees. The assets of the scheme are held separately from those of the charity in an independently administered fund. The pension cost represents contributions payable by the charity to the fund. The pension expense is recognised across activities on the same basis as all other expenditure.

2.9 Leasing

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

ST GEORGE'S COMMUNITY CHILDREN'S PROJECT LIMITED

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

3 DONATIONS

	2021 £	2020 £
Grants and donations	51,126	173,659

In the prior year the Charity received £21,596 in restricted grants and donations.

4 INCOME FROM CHARITABLE ACTIVITIES - 2021

	<i>Nursery</i> £	<i>After school & Holiday</i> £	<i>Little Dragons</i> £	2021 £
Fees receivable	1,128,538	60,505	135,798	1,324,841

INCOME FROM CHARITABLE ACTIVITIES - 2020

	<i>Nursery</i> £	<i>After school & Holiday</i> £	<i>Little Dragons</i> £	2020 £
Fees receivable	701,179	84,019	131,269	916,467

5 OTHER TRADING ACTIVITIES

	2021 £	2020 £
Fundraising activities	10,495	11,756
	10,495	11,756

In the prior year the Charity received £91 restricted income from other trading activities.

ST GEORGE'S COMMUNITY CHILDREN'S PROJECT LIMITED

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

6 COSTS OF RAISING FUNDS

	2021 £	2020 £
Fundraising costs	2,505	2,904
Staff costs (Note 9)	19,634	18,507
	<u>22,139</u>	<u>21,411</u>

7 COSTS OF CHARITABLE ACTIVITIES - 2021

	<i>Nursery</i> £	<i>After school & Holiday Clubs</i> £	<i>Little Dragons</i> £	2021 £
Direct costs:				
Staff costs (Note 9)	748,051	24,780	73,582	846,413
Other direct costs	64,437	2,220	6,253	72,910
	<u>812,488</u>	<u>27,000</u>	<u>79,835</u>	<u>919,323</u>
Allocated support costs (Note 8)	231,733	7,577	21,974	261,284
Total costs	<u>1,044,221</u>	<u>34,577</u>	<u>101,809</u>	<u>1,180,607</u>

COSTS OF CHARITABLE ACTIVITIES - 2020

	<i>Nursery</i> £	<i>After school & Holiday Clubs</i> £	<i>Little Dragons</i> £	2020 £
Direct costs:				
Staff costs (Note 9)	676,861	39,799	63,838	780,498
Other direct costs	56,620	3,527	5,367	65,514
	<u>733,481</u>	<u>43,326</u>	<u>69,205</u>	<u>846,012</u>
Allocated support costs (Note 8)	226,175	13,032	20,914	260,121
Total costs	<u>959,656</u>	<u>56,358</u>	<u>90,119</u>	<u>1,106,133</u>

In the prior year, the charity spent £11,223 from restricted funds in relation to its charitable activities.

ST GEORGE'S COMMUNITY CHILDREN'S PROJECT LIMITED

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

8 SUPPORT COSTS

	2021	2020
	£	£
Staff costs (Note 9)	109,213	118,163
Administrative expenses	21,825	24,697
Premises costs	80,740	79,378
Depreciation	26,470	17,058
Loss on disposal of tangible fixed assets	-	-
<i>Governance:</i>		
Audit fees	8,061	7,680
Accountancy and payroll fees	7,955	7,190
Legal and professional fees	7,020	5,955
	<u>261,284</u>	<u>260,121</u>

9 STAFF COSTS

	2021	2020
	No.	No.
The average number of employees during the year, by headcount, was:		
Nursery	40	38
After School Club and Holiday Club	6	6
Little Dragons	2	3
Administration	14	13
	<u>62</u>	<u>60</u>

Average staff numbers in the prior year were incorrectly calculated and have been re-stated as shown above.

Employment costs:

	2021	2020
	£	£
Gross salaries	897,847	845,255
Employer's National Insurance	53,208	44,482
Pension costs	19,958	18,416
Staff recruitment	4,247	9,015
	<u>975,260</u>	<u>917,168</u>

ST GEORGE'S COMMUNITY CHILDREN'S PROJECT LIMITED

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

9 STAFF COSTS (continued)

There are no employees with emoluments above £60,000 (2020: none).

One trustee, Pauline Parker, was remunerated £7,127 in her role as Nursery Staff during the year (2020: £7,032).

There were no other trustee's remuneration or other benefits in the current or prior period. No trustees (2020: none) were reimbursed during the year for expenses.

10	NET INCOME / (EXPENDITURE)	2021	2020
		£	£
	Net income is stated after charging:		
	Audit fees	8,061	7,680
	Depreciation	26,470	17,058
	Operating lease payments	14,150	13,877
		<u> </u>	<u> </u>

11 TANGIBLE FIXED ASSETS

	<i>Land and buildings</i>	<i>Fixtures & Equipment</i>	<i>Total</i>
	£	£	£
Cost			
At 1 September 2020	812,145	75,982	888,127
Additions	6,388	6,450	12,838
Disposals	(13,000)	-	(13,000)
	<u> </u>	<u> </u>	<u> </u>
At 31 August 2021	805,533	82,432	887,965
	<u> </u>	<u> </u>	<u> </u>
Depreciation			
At 1 September 2020	164,246	53,485	217,731
Charge for the year	17,282	9,188	26,470
Disposals	(13,000)	-	(13,000)
	<u> </u>	<u> </u>	<u> </u>
At 31 August 2021	168,528	62,673	231,201
	<u> </u>	<u> </u>	<u> </u>
Net book value			
At 31 August 2021	<u>637,005</u>	<u>19,759</u>	<u>656,764</u>
At 31 August 2020	<u>647,899</u>	<u>22,497</u>	<u>670,396</u>

Included in land and buildings above is the cost of freehold land of £189,626 (2020: £189,626) which is not being depreciated.

ST GEORGE'S COMMUNITY CHILDREN'S PROJECT LIMITED

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

12 DEBTORS	2021 £	2020 £
Trade debtors	37,837	25,815
Prepayments and accrued income	17,452	17,807
	<u>55,289</u>	<u>43,622</u>
	<u><u>55,289</u></u>	<u><u>43,622</u></u>
13 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	2021 £	2020 £
Other loan	-	4,150
Trade creditors	9,913	10,808
Taxes and social security costs	10,373	11,680
Other creditors	4,447	3,841
Deferred income	66,023	-
Accruals and deposits	101,534	113,278
	<u>192,290</u>	<u>143,757</u>
	<u><u>192,290</u></u>	<u><u>143,757</u></u>
Deferred income		
Income deferred from the previous year	-	31,364
Released to the statement of financial activities	-	(31,364)
<i>Arising during the current year:</i>		
KCC grant	43,635	-
Nursery fees in advance	22,388	-
	<u>66,023</u>	<u>-</u>
	<u><u>66,023</u></u>	<u><u>-</u></u>

ST GEORGE'S COMMUNITY CHILDREN'S PROJECT LIMITED

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

14 MOVEMENT ON FUNDS

<i>Current year</i>	<i>At 1 Sept 2020</i>	<i>Incoming resources</i>	<i>Resources expended</i>	<i>Transfer</i>	<i>At 31 Aug 2021</i>
	£	£	£	£	£
Unrestricted funds					
General fund	581,506	1,373,804	(1,176,479)	-	778,831
Designated funds					
Building fund	134,567	-	(4,400)	-	130,167
	<u>716,073</u>	<u>1,373,804</u>	<u>(1,180,879)</u>	<u>-</u>	<u>908,998</u>
Restricted funds					
Assisted places fund	10,170	10,800	(19,507)	-	1,463
Equipment fund	4,007	2,089	(2,360)	-	3,736
	<u>14,177</u>	<u>12,889</u>	<u>(21,867)</u>	<u>-</u>	<u>5,199</u>
Total funds	<u>730,250</u>	<u>1,386,693</u>	<u>(1,202,746)</u>	<u>-</u>	<u>914,197</u>
<i>Prior year</i>	<i>At 1 Sept 2019</i>	<i>Incoming resources</i>	<i>Resources expended</i>	<i>Transfer</i>	<i>At 31 Aug 2020</i>
	£	£	£	£	£
Unrestricted funds					
General fund	613,022	1,080,405	(1,111,921)	-	581,506
Designated funds					
Building fund	138,967	-	(4,400)	-	134,567
	<u>751,989</u>	<u>1,080,405</u>	<u>(1,116,321)</u>	<u>-</u>	<u>716,073</u>
Restricted funds					
Assisted places fund	-	20,605	(10,435)	-	10,170
Equipment fund	3,713	1,082	(788)	-	4,007
	<u>3,713</u>	<u>21,687</u>	<u>(11,223)</u>	<u>-</u>	<u>14,177</u>
Total funds	<u>755,702</u>	<u>1,102,092</u>	<u>(1,127,544)</u>	<u>-</u>	<u>730,250</u>

ST GEORGE'S COMMUNITY CHILDREN'S PROJECT LIMITED

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

14 MOVEMENT ON FUNDS (continued)

Building fund

The building fund represents a lottery grant which was set aside by the trustees and utilised to purchase the freehold premises. Part of the depreciation charge is charged to the building fund each year.

Assisted places fund

The assisted places funds represents grants and donations received that were either restricted to, or have been allocated to, the provision of subsidised places.

Equipment fund

This fund represents specific grants and donations received for the purchase of equipment and/or toys.

15 ANALYSIS OF NET ASSETS BETWEEN FUNDS

	<i>Unrestricted funds</i>	<i>Restricted funds</i>	<i>Total funds</i>
	<i>2021</i>	<i>2021</i>	<i>2021</i>
	<i>£</i>	<i>£</i>	<i>£</i>
Current year			
Tangible fixed assets	656,764	-	656,764
Net current assets	252,234	5,199	257,433
	<u>908,998</u>	<u>5,199</u>	<u>914,197</u>
Prior year			
Tangible fixed assets	670,396	-	670,396
Net current assets	45,677	14,177	59,854
	<u>716,073</u>	<u>14,177</u>	<u>730,250</u>

ST GEORGE'S COMMUNITY CHILDREN'S PROJECT LIMITED

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

16 OPERATING LEASE COMMITMENTS

At 31 August 2021, the charitable company is committed to future minimum lease payments under non-cancellable operating leases as follows:

	2021 £	2020 £
Due not later than one year	10,017	10,041
Due later than one year but not later than five years	9,552	16,715
	<u>19,569</u>	<u>26,756</u>

17 RELATED PARTY TRANSACTIONS

Tersus Consultancy Limited is considered to be a related party on the basis that one of its directors is a close family relation of a trustee. During the year Tersus Consultancy Limited charged the charity £12,538 for the nursery expansion project and works to the kitchen (2020: £138,934 for the nursery expansion project). As at the balance sheet date £Nil (2020: £3,632) was outstanding.

The charity's key management personnel for the year ended 31 August 2021 are considered to be the Trustees and the Business Manager. Total emoluments, including employer's pension contributions and employer's NIC, paid in respect of key management personnel were £52,766 (2020: £50,967).

ST GEORGE'S COMMUNITY CHILDREN'S PROJECT LIMITED

England & Wales - Charity number 802017

Accounts

Company registration number 2412455 (England and Wales)

St George's Community Children's Project Limited



DIRECTORS' REPORT AND
AUDITED FINANCIAL STATEMENTS
for the year ended
31 AUGUST 2020



ST GEORGE'S COMMUNITY CHILDREN'S PROJECT LIMITED

CONTENTS

Page(s)

1 - 12	Directors' report
13 -15	Independent Auditor's report
16	Statement of financial activities
17	Balance sheet
18	Statement of cash flows
19 - 29	Notes to the accounts

ST GEORGE'S COMMUNITY CHILDREN'S PROJECT LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 31 AUGUST 2020

The directors, who are also trustees for the purposes of the Charities Act 2011, present their annual report and the audited financial statements of the charitable company for the year ended 31 August 2020. This directors' report, prepared in accordance with Section 415 of the Companies Act 2006, is also the trustees' report required by the Charities Act 2011.

The trustees confirm that the annual report and financial statements of the charity comply with the current statutory requirements, the requirements of the charity's governing document and the provisions of "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" - (Charities SORP (FRS 102)).

Reference and Administrative Information

COMPANY NUMBER 2412455 (registered in England)

CHARITY REGISTRATION
NUMBER 802017

REGISTERED OFFICE AND
PRINCIPAL
ADDRESS 7 Chilston Road
 Tunbridge Wells
 Kent
 TN4 9LP

INDEPENDENT AUDITORS Lindeyer Francis Ferguson Limited
 Chartered Accountants
 North House
 198 High Street
 Tonbridge
 Kent TN9 1BE

BANKERS	National Westminster Bank plc	CAF Bank Ltd
	89 Mount Pleasant Road Tunbridge Wells Kent TN1 1PX	25 Kings Hill Avenue, Kings Hill, West Malling, Kent ME19 4JQ

DIRECTORS

Adrian Crouch (Chair)
Laura Gueran (Treasurer)
Ingrid Bussell
Jason Fisher
Hayley Ford (appointed 26 September 2019)
Lindsey Grant
Julie Hughes (appointed 2 January 2020)
Richard Leon (resigned 26 February 2020)
James Lowell (appointed 26 September 2019)
Cenydd Milne
Pauline Parker
Steven Whittle

BUSINESS MANAGER Morgane Glew

Structure, Governance and Management

Company Status

St George's Community Children's Project Limited is a charitable company limited by guarantee and has no share capital. In the event of a winding up, each member and those that have ceased being a member within the previous twelve months, are limited to a liability of £1. The company was incorporated on 10 August 1989 and is governed by its Memorandum and Articles of Association.

Governance

The Board of Directors is responsible for selecting and recruiting suitable directors to office at the Annual General Meeting. The maximum number of directors that may be elected to the board is twelve and the minimum is three. Twelve directors served in office during the year.

The directors may from time to time appoint any member of the company as a director, either to fill a casual vacancy or by way of addition to the Board, provided that the prescribed maximum number of directors is not exceeded. Any member so appointed shall retain office until the next Annual General Meeting and is then eligible for re-election.

Induction of directors

Individuals who are interested in becoming directors are invited to join a meeting where they are introduced to all the other members. They are asked to submit a CV and to complete the necessary forms for clearance through the Disclosure and Barring Service (DBS).

Each new director is given a Charity Commission booklet explaining directors' responsibilities and dates of available training relating to directors' responsibilities. Copies of the previous 12 month's meeting minutes are supplied, together with a pack containing the history of St George's, a list and CV of other directors, a copy of the charity's Memorandum and Articles of Association, and the latest accounts from the preceding month. The charity's website and the prospectus are available to all new members to gain more information about the management and services of the charity.

Organisational Structure

The management of the charity is run by the Executive Committee, which consists of the serving directors and the Business Manager. The Board of Directors meet monthly with the Business Manager where any issues or escalations are raised for discussion and resolution.

The Executive Committee oversee the rest of the administrative team which comprises three Childcare Managers, a Deputy Childcare manager, a Finance Manager, a Fundraising Manager, an Office Manager and an Administrative Assistant/Receptionist.

The remuneration of the charity's key management personnel is decided by the directors based on performance and achievement of agreed objectives for the year. It is communicated by the Chair after discussion with the Business Manager and the other directors.

Objectives and Activities

The overall aim of St George's is to provide a high standard of childcare for the local community.

This encompasses:

- the promotion of the mental, physical and spiritual wellbeing of children and young people, especially those in poor circumstances, those suffering from disability and incapacity of any kind and those who are deprived; and
- the relief of children in need of care and protection by the provision of day care facilities and facilities for such children outside of school hours and during school holidays.

The nursery offers three categories of activity:

- A full day care Nursery comprised of five areas namely Squirrels (babies – 1.5 years), Hedgehogs (1.5 -2 years), Moles (2-3 years), and Badgers and Otters (3-5 years);
- Little Dragons term time only preschool play group; and
- An Out of Hours facility incorporating After School Club for children aged between 4 and 12 and Holiday Clubs.

These activities are run from the charity's freehold property at 7 Chilston Road, Tunbridge Wells.

The childcare service is offered to all sections of the community irrespective of ethnic, social and cultural differences and thereby encourages children to mix with and respect one another. In order to accomplish this, St George's uses social media, word of mouth and sometimes marketing advertisements placed in targeted local publications.

When providing assisted childcare places St George's aims to also give consideration to (and in no order of preference):-

1. Children who have a parent suffering from either mental or physical disability.
2. Children who have been referred to St George's through another agency.
3. Children from families who are experiencing financial hardship.
4. Children from families experiencing emotional/stressful circumstances temporarily or long-term.
5. Children whose social or intellectual development is known to be delayed.
6. Children from homes where there is inadequate play space.

In order to do this the charity offers subsidised places for childcare services. Special consideration is given to individual families as and when the need arises within all areas of the childcare. The Executive Committee reviews the number of assisted places offered each year and the Childcare managers review them on a case by case basis every 6 months. Subsidised places are made possible through the charity's programme of fundraising.

In order to meet the overall aim of providing high quality childcare St George's has categorised its aims in five ways:

Community links

- to provide access to all visitors to view our services and facilities.
- to open or join communication links with other agencies.
- to share information and experiences with other agencies.
- to open or join communication links with statutory agencies.

Health and Safety

- to provide optimum standards of Health and Safety for all individuals involved at St George's.
- to have sufficient expertise amongst the staff to cope with the minor medical problems of children. and to deal confidently with emergency situations.
- to be aware of the nutritional requirements of the growing child and how these needs can be met.

Childcare facilities

- to provide a good quality day care nursery service for children from babies to five years old.
- to provide a good quality term time only preschool for children from two and a half years to school age.
- to provide good quality Out of School Clubs for school children up to twelve years old.
- to provide subsidised places for disadvantaged children as predetermined.
- to provide a combination of excellent day care, after school and holiday care that can provide a continuous service from babies to twelve years old.

Family support

- to provide a secure and caring environment in which parents will feel confident to leave their child.
- to offer a team of professional staff who are available for confidential discussion of each individual child's needs.
- to maximise fundraising potential in order to provide subsidised places.
- to offer advice and support for parents of children with special needs.
- to offer opportunities for parental involvement in social, board management and fundraising activities.

Media

- to promote a positive image of St George's and the excellent child care it offers through social media such as our website, our Facebook, Instagram and Twitter page.

St George's short-term aims are:

- Develop/refurbish the 'Den' space to make it more usable and inviting so it can be used as an extra class room in all weathers.
- Make sure St George's has sufficient subsidised places.
- Achieve the forecasted fundraising objective.

- Deliver consistent outcomes for all children across the setting.
- Creatively develop each child's potential.
- Deliver a personal learning and development plan for each staff member that achieves best practice within their roles.
- Review pay scales and benefits package to maintain competitive advantage.
- Involve our teams in the delivery of our plan.
- Maintain an operational budget.
- Mitigate and control risk.
- Maintain our operational assets (equipment, resources and property).
- Develop a plan for an investment surplus.
- Develop innovative solutions across the setting.
- Develop a community network to raise the profile of St George's.
- Ensure our charity offering is relevant based on existing and changing local needs.

St George's long-term aims are:

- Maintain our 'Outstanding' OFSTED rating.
- Maintain or increase the occupancy.
- Retain staff by making sure our training and benefits package is competitive.
- Provide a clear pipeline and personal development plan for staff from apprentices to fully qualified childcare professionals.
- Consistently deliver outstanding childcare.
- Continue to develop and motivate our highly skilled team who are passionate working for St Georges.
- Deliver a surplus in order to maintain required working capital, to ensure funds are available in the event of unbudgeted expenditure and to reinvest into the setting.
- Successfully expand our provision and create an innovative childcare setting.
- Maximise opportunities to support our community.

The Executive Committee measures its success in a number of ways, but there a number of key indicators as follows:

- The Occupancy rates within each activity. A 5-month forecast is prepared monthly, which is reviewed by the board and the Business Manager.
- The number of assisted places it has been able to offer to parents who need support.
- Results of OFSTED inspections. We are governed by OFSTED and follow the Early Years Foundation Stage (EYFS); the government framework that sets standards for care and learning in the early years.
- Feedback from parents or carers. Childcare managers meet with social workers and health visitors, and regularly organise interviews with family members so that the childcare managers can be informed about the behaviour of their children and how their life is improving.
- Retention of permanent staff members.
- Monthly analysis of our management accounts for budget tracking purposes.

In setting the objectives and planning the activities of St George's the directors have given careful consideration to the Charity Commission's general guidance on public benefit and to its supplementary public benefit guidance on advancing education and on fee charging.

Review of achievements

During the year, St George's experienced partial closure during the lockdown following the Corona virus outbreak from 23/03/2020 to 01/06/2020, which had an impact on the running of the nursery for the 2019/20 year. We consequently had to furlough the majority of our staff and open for up to 12 children of keyworkers. We estimated a loss of approximately £40,000 between April and August 2020. No staff were made redundant and everyone kept their job, due to use of the 'Job Retention Scheme' and the reduction of spend throughout the setting which reduced our costs. We also put in place a Covid Risk Assessment (available for both parents and staff) and an internal Action Plan to ensure Health and Safety at St George's during the Covid pandemic.

At the beginning of 2020, St George's started a major refurbishment project to develop two new rooms in the rear extension building which was previously let to a tenant. The aim of this development was to create two new nursery groups and increase the number of places available from 90 to 118 in order to respond to the local demand for nursery spaces. The project was completed on the 23rd March 2020 but we were not able to open the rooms as the nation went into lockdown on the same day. The total cost of the work came to £174K including architects and structural engineers' fees, building work, new equipment for the rooms. After completion of the work and reopening of St George's after the lockdown, St George's now has 118 places divided as follow:

- Squirrels (3 months – 1.5 years) = 18
- Hedgehogs (1.5-2 years) = 12
- Moles (2-3 years) = 28
- Badgers (3-5 years) = 18
- Otters (3-5 years) = 18
- Little dragons (2.5-5 years Term time only) = 24
- After school club (5-11 years Term time only) = 24
- Holiday club (5-11 years Half term only) = 24

The last OFSTED inspection was in November 2019 and the St George's received an outstanding rating which shows the quality of childcare provided in the setting.

Children

Overall the setting achieves on average 62% (2019: 89%) occupancy across the entire nursery. This downfall is explained by the partial closure of the setting between April and June during the national lockdown.

Nursery

The nursery is showing signs of recovery with occupancy rates going up from September 2020. Occupancy rates for the year were 60% (2019: 80%). Also, now with the increased number of places available due to the creation of new rooms we can accommodate an increase in occupancy throughout St George's.

Little Dragons

The Little Dragons continue to hold two sessions or a full longer day session from 9.00am until 3.00pm term time only. Occupancy rates for the year were 57% (2019: 87%).

After School Club

The club has been consistently well occupied until the start of the lockdown when all schools shut and did not reopen until September 2020. Occupancy rates for the year were 54% (2019: 92%). The mini-bus continued to collect children from Claremont, St James's, St John's, St Augustine's and St Peter's Schools until the start of the lockdown on 23/03/2020 but has not be in use since as in order to maintain 'bubbles', only children from St John's schools have been able to come to the After School Club and have been walking as the school is walking distance from St George's. This will remain the case until further notice as we are following government guidance on schools' bubbles and the maximum of 15 children per group for out of school groups.

The children are still fed from the marvellous kitchen and then have the opportunity to play both in and out of the building.

Holiday Club

The Holiday Clubs continue to be very popular during the year with sessions being taken up very quickly until the start of the lockdown. We have seen a slow recovery in numbers due to the restriction of 15 children maximum per holiday club groups. Occupancy rates for the year were 41% (2019: 90%).

During the year, results of interviews and questionnaires with parents were positive and showed the difference that St George's makes to children and their families. Communication, observations, activities, catering, building and gardening improvements and fundraising awareness were a few areas that were highlighted.

At the centre of the service, is the Senior Childcare Leader who is a highly experienced and qualified childcare professional, supported by Keyworkers who complete planning and next steps for the children including observations and assessments. iConnect, an interactive tool, is used by the setting and parents. This enables the Key Person to create an Online Journal which parents can read and contribute to, to document the children's progress. Besides observations on learning and progress, the journal will include things like photos and videos. This investment has enabled better sharing of information and feedback on each child which has helped develop consistent care both at nursery and at home.

Staff

We have been very successful in recruiting and retaining talented staff through our practises and staff benefits. Our staff are bright, caring individuals who are a credit to the St George's team. In addition, they are mostly either qualified or working towards a qualification. A total of 4 staff either qualified or gained higher qualification this year. The management team continues to work with each employee with a view to be a great place to work as well as a fantastic childcare establishment. This includes ensuring all staff receive the necessary training, have supervision meetings every 6-8 weeks and a yearly appraisal where their personal development plan and objectives are reviewed. The appraisal process did not happen this year due to lockdown as most staff were on furlough leave so it has been moved to February/March 2021.

Staff benefits package include: 3 months maternity leave, discount on childcare fees, holiday given between Christmas and New Year, pension and access to over 200 exclusive perks and discounts (discounted cinema tickets, money off meals out, reduced membership fees, free flu jab, free uniforms etc.).

Fundraising and assisted places

Although St George's runs a full time Nursery, term time only preschool, Afterschool and Holiday Club, it also undertakes significant fundraising activities with the objective of being able to provide subsidised places for children in need.

The 2019/20 year saw St George's provide 11 children with such subsidised places, which represented 553 sessions at a cost of £10,435 for the year.

St George's overachieved its fundraising targets in 2019/20 (102.2%), mainly due to the generous grants and donations we have received.

Due to the Coronavirus lockdown and restrictions, most of our fundraising events had to be cancelled this year (Golf day, Summer Fair, Dinner Dance, Sports days) and we were only able to hold our Christmas Fair.

St George's would like to thank the following individuals, grant bodies and organisations who have supported the charity during the year with significant fundraising activities and donations:

- £5,000 from David Friday fund.
- £10,000 from Colyer Ferguson.
- £4,000 from The Lawson Trust.
- £3,000 from Kent Community Foundation.
- £1,000 from ML UK Ltd.
- £1000 from Whitehead Monkton.
- £1,000 from Pandora Frost's fundraising.
- £990 from St Thomas Parochial Church.
- £632 from an anonymous donor.

The setting is sincerely grateful to each and every individual, company, club, church, trust and group that has donated or volunteered their services. Without this help, St George's could not hope to help as many children as it does.

In addition, St George's continues to be involved with The Mayor's Toy Appeal, helping a large number of children each year to enjoy a better Christmas.

The majority of St George's fundraising income is obtained through grant and trust applications and the support from those in our community. We do not carry out any fundraising activities where a professional fundraising agency is paid or where external fundraisers are acting on our behalf. Any fundraising activities that are undertaken are done so voluntarily and under the guidance of the Fundraising and Development Manager wherever possible.

Building

The building is close to 200 years old and, as such, requires a significant amount of work and upkeep to maintain a safe and comfortable environment as well as retain its appealing nature for children.

In order to ensure the setting provides a high standard for the children, a number of building works have taken place in the year:

- Project Expansion (refurbishment of the rear extension building over 2 floors).
- Boiler maintenance.
- Repair of the balcony at the rear of the building.

It is hoped that in the 2020/21 financial year, St George's will be able to secure some additional fundraising, so that it can undertake some significant improvements throughout the setting.

Pension

Staff who meet the legislative criteria now can opt in to pay 5% of their salary (2% prior to April 2019) to the People's Pension and 3%, which St George's pays. This is a great development and evidences the care and support St George's wishes to provide to the team.

Risk Management

The board review the risk register on a monthly basis and take appropriate actions where necessary. Currently, principal risks are considered to be:

- The board could benefit in relevant skills in HR, employment law etc.
- Key staff absence.
- GDPR Compliance.
- Business continuity and planning.
- Retention of staff.

- Building destruction by fire.
- Loss of IT equipment.
- Lockdown situation (building intrusion).
- Building maintenance.
- Public Perception.
- Running out of funding.
- Special diet compliance.
- Health and Safety.
- Loss of revenue following closure due to lockdown for pandemic.
- Exceptional building or grounds maintenance issues.
- Pandemic Illness.

The board and the Business Manager have identified these risks and put relevant measures in place to control them, for example, a recruitment plan for new board members, a review of the constitution, the creation of a continuity plan and cover plan for key staff, the appointment of a Data Protection Officer and lock down drills.

Financial Review

Income for the year was £1,102,092, a 2.07% increase on £1,079,706 in 2019. This is mainly due to the effect of the lockdown meaning the setting was closed, except for the children of keyworkers, from March. The total expenditure in the year was £1,127,544. This represents a 6.98% increase on the previous year of £1,053,993.

Each year a budget is prepared to show a breakeven position to ensure St George's covers its costs. Capital projects are either covered by specific fundraising campaigns or from reserves brought forward at the discretion of the directors.

After review of St George's operational and running costs and the decrease in revenue following the Covid 19 lockdown and restrictions for the past year, the Board felt it necessary to increase the fees with effect from 1 September 2020. Great thought was taken in keeping the increase as fair and as reasonable as possible and across each area, but whilst enabling St George's to raise funds to cover future improvements and renovations to the buildings and grounds.

Reserves

It is St George's policy to hold between £100,000 and £120,000 of free unrestricted reserves representing six weeks' expenditure. Reserves are held to maintain required working capital and to ensure funds are available in the event of unbudgeted expenditure. It is St George's policy to maintain a balanced budget each year.

The balance on total unrestricted funds at the year-end was £716,073 (2019: £751,989). Of this amount free unrestricted reserves (being unrestricted reserves excluding income funds only available on sale of fixed assets) at 31 August 2020 totalled £45,677 (2019: £249,367). This is below the charity's reserve policy, this has been caused by the loss in the year (due to the lockdown, partial closure of the setting and subsequent occupancy) and also the expenditure on fixed assets (extension project mainly). St George's plans to rebuild the reserves this year by increasing the fees and occupancy following the creation of new rooms and therefore more childcare places.

St George's had designated funds of £134,567 (2019: £138,967). This comprises the building fund which represents a grant from the National Lottery that was used to purchase the freehold land and building. The fund is reduced each year in equal amounts and transferred to the general fund in line with the rate of depreciation charged on the freehold building.

The level of restricted funds at the year end which are not available for the general purposes of the charity are £14,177 (2019: £3,713). This represents specific grants and donations towards equipment of £4,007 and also funds for assisted places of £10,170.

Plans for future periods

The Board and Business Manager have plans to develop further St George's presence in the community by liaising more directly with local companies and business with a view to seeking corporate sponsorship and presence and also raise the profile of St George's, so the community knows what the Charity does.

There are also ongoing plans for improvements to the buildings and grounds of St George's with the view to keep the setting in the best condition possible for years to come:

- Improvements and enhancements to the gardens and children's rooms.
- Refurbishment of the garden 'Den' to modernise the existing space and make it more usable and inviting in all weather.
- Rear extension building's roof repair.
- Water system upgrade.
- Exterior repainting of building.
- Redecorating of various rooms.
- Kitchen upgrade (layout and floor).

Statement of Trustees' Responsibilities

The trustees are responsible for preparing the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

Company law requires the trustees to prepare financial statements for each financial year. Under that law the trustees have elected to prepare the financial statements in accordance with the United Kingdom

Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the surplus or deficit of the charitable company for that period. In preparing those financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and 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.

Statement of disclosure to auditors

So far as each trustee is aware, there is no relevant audit information (information needed by the charity's auditors in connection with preparing their report) of which the charity's auditors are unaware. Each trustee has taken all the steps that they ought to have taken as a trustee in order to make themselves aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

Small Company Exemptions

This report has been prepared in accordance with the provisions applicable to companies subject to the small companies regime in Part 15 of the Companies Act 2006.

By Order of the Board

Adrian Crouch
Chair

Dated: 30 November 2020

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF ST GEORGE'S COMMUNITY CHILDREN'S PROJECT LIMITED

FOR THE YEAR ENDED 31 AUGUST 2020

Opinion

We have audited the financial statements of St George's Community Children's Project Limited (the 'charitable company') for the year ended 31 August 2020 which comprise the statement of financial activities, balance sheet, statement of cash flows 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, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (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 31 August 2020 and of its incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the 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's 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 other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. 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.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF ST GEORGE'S COMMUNITY CHILDREN'S PROJECT LIMITED

FOR THE YEAR ENDED 31 AUGUST 2020

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.

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 trustees' report, which includes the directors' report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report included within 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 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 directors' report included within the trustees' report.

We have nothing to report in respect of the following matters in relation to which 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; or
- the trustee were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the directors' report and from the requirement to prepare a strategic report.

Responsibilities of Trustees

As explained more fully in the trustees' responsibilities statement set out on pages 11 - 12, 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.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF ST GEORGE'S COMMUNITY CHILDREN'S PROJECT LIMITED

FOR THE YEAR ENDED 31 AUGUST 2020

Auditor's 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.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: <http://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

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 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, the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Amy Healey FCA CTA DChA
Senior Statutory Auditor

For and on behalf of:
Lindeyer Francis Ferguson Limited
Statutory Auditors
Chartered Accountants

Date: 28 January 2021

North House
198 High Street
Tonbridge
Kent TN9 1BE

ST GEORGE'S COMMUNITY CHILDREN'S PROJECT LIMITED

STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 AUGUST 2020

	Notes	<i>Unrestricted Funds 2020</i> £	<i>Restricted Funds 2020</i> £	<i>Total Funds 2020</i> £	<i>Total Funds 2019</i> £
Income from:					
Donations	3	152,063	21,596	173,659	16,330
Charitable activities	4	916,467	-	916,467	1,035,585
Other trading activities	5	11,665	91	11,756	27,649
Investments		210	-	210	142
Total income		1,080,405	21,687	1,102,092	1,079,706
Expenditure on:					
Raising funds	6	21,411	-	21,411	33,976
Charitable activities	7	1,094,910	11,223	1,106,133	1,020,017
Total expenditure		1,116,321	11,223	1,127,544	1,053,993
Net (expenditure) / income and movement in funds		(35,916)	10,464	(25,452)	25,713
Reconciliation of funds:					
Total funds brought forward		751,989	3,713	755,702	729,989
Total funds carried forward	15	716,073	14,177	730,250	755,702

ST GEORGE'S COMMUNITY CHILDREN'S PROJECT LIMITED

BALANCE SHEET
AS AT 31 AUGUST 2020

	Notes	2020 £	2020 £	2019 £	2019 £
Fixed assets					
Tangible assets	11		670,396		502,622
Current assets					
Debtors	12	43,622		40,893	
Cash at bank and in hand		159,989		369,149	
		<u>203,611</u>		<u>410,042</u>	
Creditors: amounts falling due within one year	13	<u>(143,757)</u>		<u>(152,812)</u>	
Net current assets			59,854		257,230
Creditors: amounts falling due after more than one year	14		-		(4,150)
Net assets			<u>730,250</u>		<u>755,702</u>
Funds					
Unrestricted funds			716,073		751,989
Restricted funds			14,177		3,713
	15		<u>730,250</u>		<u>755,702</u>

These 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 Board of Trustees on 30 November 2020 and were signed on its behalf by:

Adrian Crouch
Chair

Company number: 2412455

ST GEORGE'S COMMUNITY CHILDREN'S PROJECT LIMITED

STATEMENT OF CASHFLOWS
FOR THE YEAR ENDED 31 AUGUST 2020

	Notes	2020 £	2019 £
Cash flows from operating activities:			
Net cash (used in) / provided by operating activities	A	(20,178)	82,919
Cash flows from investing activities:			
Purchase of tangible assets		(184,832)	(16,497)
Sale of tangible assets		-	2,500
Net cash used in investing activities		(184,832)	(13,997)
Cash flows from financing activities:			
Loan repayments		(4,150)	(4,150)
Net cash used in financing activities		(4,150)	(4,150)
Change in cash and cash equivalents for the year		(209,160)	64,772
Cash and cash equivalents at the beginning of the year		369,149	304,377
Cash and cash equivalents at the end of the year		159,989	369,149
A Reconciliation of net (expenditure) / income to net cash flow from operating activities			
Net (expenditure) / income for the year <i>As per Statement of Financial Activities</i>		(25,452)	25,713
Adjustments for:			
Depreciation		17,058	13,120
Profit on disposal of tangible fixed assets		-	(1,642)
(Increase) / decrease in debtors		(2,729)	3,643
(Decrease) / increase in creditors		(9,055)	42,085
Net cash (used in) / provided by operating activities		(20,178)	82,919

1 STATUS

St George's Community Children's Project Limited is a charitable company incorporated in England and Wales. It is limited by guarantee and has no share capital. In the event of a winding up, each member and those that have ceased being a member within the previous twelve months, are limited to a liability of £1. The address of the registered office is 7 Chilston Road, Tunbridge Wells, Kent, TN4 9LP.

2 ACCOUNTING POLICIES

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

2.1 Basis of preparation

The financial statements have been prepared under the historical cost convention 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)" (Effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

St George's Community Children's Project Limited meets the definition of a public benefit entity under FRS 102 as it aims to provide a high standard of childcare for the local community.

There are no material uncertainties about the charity's ability to continue, and so the going concern basis of accounting has been adopted.

The financial statements are prepared in pounds sterling, which is the functional currency of the charity, and rounded to the nearest £1.

2.2 Incoming resources

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income, the receipt is probable and the amount can be quantified with reasonable accuracy. For donations this is usually on receipt. For grants this is usually when a formal offer is made in writing, unless the grant contains terms and conditions outside of the charity's control, which must be met before the charity is entitled to the funds.

Incoming resources from charitable activities have been analysed by the three activities undertaken by the charity, namely Nursery, After School Club / Holiday Club, and Little Dragons. The income is recognised to the extent that the charity has provided contracted services.

Fees received in advance or income to which the charitable company is not yet entitled is accounted for as deferred income.

Fundraising income is recognised when the event takes place. Rental income is recognised in the period to which it relates.

2 ACCOUNTING POLICIES (continued)

2.2 Incoming resources continued

The charitable company is not registered for VAT.

2.3 Resources expended

Liabilities, and related expenditure, are recognised when a present legal or constructive obligation exists at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefits will be required to settle the obligation, and the amount can be measured or estimated reliably.

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category and includes irrecoverable VAT.

Direct costs have been charged to the activity to which they relate. Support costs and direct costs not relating to one activity in particular have been allocated to the three activities undertaken by the charity on the basis of the direct staff costs attributable to each activity. Governance costs include those costs directly associated with the general running of the charity, as opposed to the direct management functions inherent in generating funds and service delivery and are included in support costs.

2.4 Taxation

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

2.5 Fund accounting

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

Designated funds are unrestricted funds which the trustees have designated to be used for a particular purpose.

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

2 ACCOUNTING POLICIES (continued)

2.6 Tangible fixed assets and depreciation

Tangible fixed assets are capitalised above £1,000 and are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated realisable value of each asset over its expected useful life, as follows:

Freehold land and buildings	2% straight line on freehold buildings only
Fixtures, fittings and equipment	25% straight line

A review for impairment of a fixed asset is carried out if events or changes in circumstances indicate that the carrying value of any fixed asset may not be recoverable. Shortfalls between the carrying value of fixed assets and their recoverable amounts are recognised as impairments. Impairment losses are recognised in the Statement of Financial Activities.

2.7 Financial instruments

The charity's basic financial instruments are initially recognised at transaction value and subsequently measured at amortised cost.

The charity has opted to recognise concessionary loans at the amount received, with adjustments in subsequent periods for repayments made.

2.8 Pension scheme

The charity operates a defined contribution pension scheme for its employees. The assets of the scheme are held separately from those of the charity in an independently administered fund. The pension cost represents contributions payable by the charity to the fund. The pension expense is recognised across activities on the same basis as all other expenditure.

2.9 Leasing

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

ST GEORGE'S COMMUNITY CHILDREN'S PROJECT LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2020

3 DONATIONS

	2020 £	2019 £
Grants and donations	<u>173,659</u>	<u>16,330</u>

In the prior year the Charity received £7,850 in restricted grants and donations.

4 INCOME FROM CHARITABLE ACTIVITIES - 2020

	<i>Nursery</i> £	<i>After school & Holiday</i> £	<i>Little Dragons</i> £	2020 £
Fees receivable	<u>701,179</u>	<u>84,019</u>	<u>131,269</u>	<u>916,467</u>

INCOME FROM CHARITABLE ACTIVITIES - 2019

	<i>Nursery</i> £	<i>After school & Holiday</i> £	<i>Little Dragons</i> £	2019 £
Fees receivable	<u>798,506</u>	<u>131,962</u>	<u>105,117</u>	<u>1,035,585</u>

5 OTHER TRADING ACTIVITIES

	2020 £	2019 £
Fundraising activities	11,756	12,333
Rent receivable	-	15,316
	<u>11,756</u>	<u>27,649</u>

In the prior year the Charity received £1,593 restricted income from other trading activities.

ST GEORGE'S COMMUNITY CHILDREN'S PROJECT LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2020

6 COSTS OF RAISING FUNDS

	2020 £	2019 £
Fundraising costs	2,904	5,677
Staff costs (Note 9)	18,507	28,299
	<u>21,411</u>	<u>33,976</u>

7 COSTS OF CHARITABLE ACTIVITIES - 2020

	<i>Nursery</i> £	<i>After school & Holiday Clubs</i> £	<i>Little Dragons</i> £	2020 £
Direct costs:				
Staff costs (Note 9)	676,861	39,799	63,838	780,498
Other direct costs	56,620	3,527	5,367	65,514
	<u>733,481</u>	<u>43,326</u>	<u>69,205</u>	<u>846,012</u>
Allocated support costs (Note 8)	226,175	13,032	20,914	260,121
Total costs	<u>959,656</u>	<u>56,358</u>	<u>90,119</u>	<u>1,106,133</u>

COSTS OF CHARITABLE ACTIVITIES - 2019

	<i>Nursery</i> £	<i>After school & Holiday Clubs</i> £	<i>Little Dragons</i> £	2019 £
Direct costs:				
Staff costs (Note 9)	598,679	31,861	48,150	678,690
Other direct costs	66,805	6,373	7,392	80,570
	<u>665,484</u>	<u>38,234</u>	<u>55,542</u>	<u>759,260</u>
Allocated support costs (Note 8)	230,170	12,438	18,149	260,757
Total costs	<u>895,654</u>	<u>50,672</u>	<u>73,691</u>	<u>1,020,017</u>

In the prior year, the charity spent £18,917 from restricted funds in relation to its charitable activities.

ST GEORGE'S COMMUNITY CHILDREN'S PROJECT LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2020

8 SUPPORT COSTS

	2020	2019
	£	£
Staff costs (Note 9)	118,163	119,078
Administrative expenses	24,697	28,468
Premises costs	79,378	83,591
Depreciation	17,058	13,120
Profit on disposal of tangible fixed assets	-	(1,642)
<i>Governance:</i>		
Audit fees	7,680	7,380
Accountancy and payroll fees	7,190	4,091
Legal and professional fees	5,955	6,671
	<u>260,121</u>	<u>260,757</u>

9 STAFF COSTS

	2020	2019
	No.	No.
The average number of employees during the year, by headcount, was:		
Nursery	44	39
After School Club and Holiday Club	8	8
Little Dragons	7	6
Administration	14	14
	<u>73</u>	<u>67</u>

Employment costs:

	2020	2019
	£	£
Gross salaries	845,255	765,245
Employer's National Insurance	44,482	40,432
Pension costs	18,416	14,300
Staff recruitment	9,015	6,090
	<u>917,168</u>	<u>826,067</u>

There are no employees with emoluments above £60,000 (2019: None).

One trustee was remunerated £7,032 in her role as Nursery Staff during the year (2019: £6,707).

There were no other trustee's remuneration or other benefits in the current or prior period. No trustees (2019: one) were reimbursed during the year for expenses (2019: 120 - fundraising activity).

ST GEORGE'S COMMUNITY CHILDREN'S PROJECT LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2020

10	NET INCOME		2020	2019
			£	£
	Net income is stated after charging:			
	Audit fees		7,680	7,380
	Depreciation		17,058	13,120
	Operating lease payments		13,877	12,969
			<u> </u>	<u> </u>
11	TANGIBLE FIXED ASSETS			
		<i>Land and buildings</i>	<i>Fixtures & Equipment</i>	<i>Total</i>
		£	£	£
	Cost			
	At 1 September 2019	648,897	54,398	703,295
	Additions	163,248	21,584	184,832
		<u> </u>	<u> </u>	<u> </u>
	At 31 August 2020	812,145	75,982	888,127
		<u> </u>	<u> </u>	<u> </u>
	Depreciation			
	At 1 September 2019	153,817	46,856	200,673
	Charge for the year	10,429	6,629	17,058
		<u> </u>	<u> </u>	<u> </u>
	At 31 August 2020	164,246	53,485	217,731
		<u> </u>	<u> </u>	<u> </u>
	Net book value			
	At 31 August 2020	<u>647,899</u>	<u>22,497</u>	<u>670,396</u>
		<u> </u>	<u> </u>	<u> </u>
	At 31 August 2019	<u>495,080</u>	<u>7,542</u>	<u>502,622</u>
		<u> </u>	<u> </u>	<u> </u>
	Included in land and buildings above is the cost of freehold land of £189,626 (2019: £189,626) which is not being depreciated.			
12	DEBTORS		2020	2019
			£	£
	Trade debtors		25,815	27,689
	Prepayments and accrued income		17,807	13,204
			<u> </u>	<u> </u>
			43,622	40,893
			<u> </u>	<u> </u>

ST GEORGE'S COMMUNITY CHILDREN'S PROJECT LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2020

13 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	2020 £	2019 £
Other loan	4,150	4,150
Trade creditors	10,808	12,703
Taxes and social security costs	11,680	7,586
Other creditors	3,841	3,686
Deferred income	-	31,364
Accruals and deposits	113,278	93,323
	<u>143,757</u>	<u>152,812</u>
Deferred income		
Income deferred from the previous year	31,364	1,339
Released to the statement of financial activities	(31,364)	(1,339)
<i>Arising during the current year:</i>		
KCC grant	-	31,364
	<u>-</u>	<u>31,364</u>
14 CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR	2020 £	2019 £
Other loan	-	4,150
	<u>-</u>	<u>4,150</u>
Analysis of loans:		
Wholly repayable within five years by instalments	4,150	8,300
Included in creditors: amounts falling due within one year	(4,150)	(4,150)
	<u>-</u>	<u>4,150</u>
Loan maturity analysis		
Due between one and two years	-	4,150
	<u>-</u>	<u>4,150</u>

The amount of £4,150 (2019: £8,300) shown as other loans is a concessionary loan from Tunbridge Wells Borough Council. There is a legal charge dated 30 March 2001 held over the property for this loan. The loan is interest free and is being repaid in annual instalments of £4,150.

ST GEORGE'S COMMUNITY CHILDREN'S PROJECT LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2020

15 MOVEMENT ON FUNDS

<i>Current year</i>	<i>At 1 Sept 2019</i>	<i>Incoming resources</i>	<i>Resources expended</i>	<i>Transfer</i>	<i>At 31 Aug 2020</i>
	£	£	£	£	£
Unrestricted funds					
General fund	613,022	1,080,405	(1,111,921)	-	581,506
Designated funds					
Building fund	138,967	-	(4,400)	-	134,567
	<u>751,989</u>	<u>1,080,405</u>	<u>(1,116,321)</u>	<u>-</u>	<u>716,073</u>
Restricted funds					
Assisted places fund	-	20,605	(10,435)	-	10,170
Equipment fund	3,713	1,082	(788)	-	4,007
	<u>3,713</u>	<u>21,687</u>	<u>(11,223)</u>	<u>-</u>	<u>14,177</u>
Total funds	<u>755,702</u>	<u>1,102,092</u>	<u>(1,127,544)</u>	<u>-</u>	<u>730,250</u>
<i>Prior year</i>	<i>At 1 Sept 2018</i>	<i>Incoming resources</i>	<i>Resources expended</i>	<i>Transfer</i>	<i>At 31 Aug 2019</i>
	£	£	£	£	£
Unrestricted funds					
General fund	583,399	1,070,263	(1,030,676)	(9,964)	613,022
Designated funds					
Building fund	143,367	-	(4,400)	-	138,967
	<u>726,766</u>	<u>1,070,263</u>	<u>(1,035,076)</u>	<u>(9,964)</u>	<u>751,989</u>
Restricted funds					
Assisted places fund	-	7,000	(16,964)	9,964	-
Equipment fund	3,223	2,443	(1,953)	-	3,713
	<u>3,223</u>	<u>9,443</u>	<u>(18,917)</u>	<u>9,964</u>	<u>3,713</u>
Total funds	<u>729,989</u>	<u>1,079,706</u>	<u>(1,053,993)</u>	<u>-</u>	<u>755,702</u>

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2020

15 MOVEMENT ON FUNDS (continued)

Building fund

The building fund represents a lottery grant which was set aside by the trustees and utilised to purchase the freehold premises. Part of the depreciation charge is charged to the building fund each year.

Assisted places fund

The assisted places funds represents grants and donations received that were either restricted to, or have been allocated to, the provision of subsidised places.

Equipment fund

This fund represents specific grants and donations received for the purchase of equipment and/or toys.

16 ANALYSIS OF NET ASSETS BETWEEN FUNDS

	<i>Unrestricted funds 2020 £</i>	<i>Restricted funds 2020 £</i>	<i>Total funds 2020 £</i>
Current year			
Tangible fixed assets	670,396	-	670,396
Net current assets	45,677	14,177	59,854
	<u>716,073</u>	<u>14,177</u>	<u>730,250</u>
Prior year			
Tangible fixed assets	502,622	-	502,622
Net current assets	253,517	3,713	257,230
Long term liabilities	(4,150)	-	(4,150)
	<u>751,989</u>	<u>3,713</u>	<u>755,702</u>

ST GEORGE'S COMMUNITY CHILDREN'S PROJECT LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2020

17 OPERATING LEASE COMMITMENTS

At 31 August 2020, the charitable company is committed to future minimum lease payments under non-cancellable operating leases as follows:

	2020	2019
	£	£
Due not later than one year	10,041	13,877
Due later than one year but not later than five years	16,715	24,538
	<u>26,756</u>	<u>38,415</u>

18 RELATED PARTY TRANSACTIONS

Tersus group is considered to be a related party on the basis that one of its directors is a close family relation of a trustee. During the year Tersus Group charged the charity £138,934 (2019: £Nil) for the nursery expansion project. As at the balance sheet date £3,632 (2019: £Nil) outstanding.

The charity's key management personnel for the year ended 31 August 2020 are considered to be the Trustees and the Business Manager. Total emoluments, including employer's pension contributions and employer's NIC, paid in respect of key management personnel were £50,967 (2019: £47,912).