

Charity Registration No. 1015045

Company Registration No. 02581092 (England and Wales)

HAWKS ROAD COMMUNITY NURSERY LIMITED

T/A TIK-TOK NURSERY

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

HAWKS ROAD COMMUNITY NURSERY LIMITED
T/A TIK-TOK NURSERY
LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	P J Maughan A C Miller F I Milburn M Nurse R Richardson
Charity number	1015045
Company number	02581092
Registered office	The Boulevard Holmes Drive Gateshead Tyne And Wear England NE10 0DJ
Independent examiner	Rebecca Davison ACA 12 Bessemer Court Hownsgill Industrial Park Knitsley Lane Consett Co Durham DH8 7BL

**HAWKS ROAD COMMUNITY NURSERY LIMITED
T/A TIK-TOK NURSERY
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**HAWKS ROAD COMMUNITY NURSERY LIMITED
T/A TIK-TOK NURSERY
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)**

FOR THE YEAR ENDED 31 MARCH 2023

The Trustees present their report and financial statements for the year ended 31 March 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006 and "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)".

Objectives and activities

TIK-TOK was set up as a community nursery in East Gateshead in May 1991 gaining charitable status in 1992. A second Nursery at Hertfordshire House, Pelaw was opened in June 2015 and closed in December 2021 following a strategic review of operations.

TIK-TOK provides high quality affordable childcare to the local community, supporting those parents who wish to either return to work or continue with their education. Its aim is to work in partnership with parents to promote a stimulating and exciting environment where children can progress at their own rate. The purpose built buildings, funded with substantial support from public sector sources, provide us with the opportunity to realise these aspirations. The Company's Memorandum provides for operating as has been described above - it would need to be amended if the Company sought to introduce significant diversity.

Public benefit

The trustees have complied with the duty in section 17(5) of the 2011 Charities Act to have due regard to guidance published by the Charity Commission with regard to public benefit statements. Public benefit is inherent in the objects of the Charity.

The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the company should undertake.

HAWKS ROAD COMMUNITY NURSERY LIMITED
T/A TIK-TOK NURSERY
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

Achievements and performance

The trustees have complied with their duty in' Section 4 of the 2006 Charities Act and have due regard to guidance published by the Charity Commission.

In summary;

We offer free nursery education for 2 year olds who now receive 15 hours of free childcare per week, as required by current government policy and strongly support Gateshead Council's Sure Start Policy.

We also provide up to 30 hours per week free nursery education for 3-5 year olds. We offer these hours flexibly in order to support those parents wishing to return to work or higher education.

We use the funding streams available to us to improve the personal and professional development of all of our staff and continue to implement a rigorous and tailored programme of staff training.

Under the guidance of OFSTED and the Self Evaluation procedure our staff continue to reflect on the service we offer to ensure best practice. Our Special Educational Needs Co-ordinators continue to work closely with the Early Years Inclusion and Child Development Teams to improve outcomes for the children in our care who require additional support.

The most recent Ofsted inspections were:
Hawks Road – June 2019 – assessment “Good”.

OVERVIEW

The year has seen successful operations at the nursery with a complete return to normal activities very much in evidence. Hence the nursery is in a strong position to manage future operations.

During the year we continued with a policy of upgrading and refurbishing the nursery on a strategic basis. This has included improvements to both internal playroom and the external areas where considerable capital expenditure has enhanced them greatly.

Future levels of activity will depend on the usual factors: trends in birth rates locally; competition for pre-school children; and the numbers of student parents attending the local college.

In the meantime the numbers of children attending remains healthy with a constant demand for places, partially due to other local nurseries having been closed.

We will continue to seek to employ well-qualified, caring staff and will intensify staff training as an essential part of our plans for the future. The investment in well-motivated staff can only have a positive impact on the level of care and education that the nurseries provide and the manner in which it is delivered.

HAWKS ROAD COMMUNITY NURSERY LIMITED
T/A TIK-TOK NURSERY
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

Financial review

Principal funding sources

The key funders of the operations undertaken by the charity are central and local government under their childcare initiatives. The contributions from these bodies are augmented by parental contributions, normally a 65:35 split.

Financial Position

Net incoming resources increased by £30,433 on Unrestricted funds to £896,036, whilst endowment Funds have reduced by £32,760 to £603,044. Net current assets at 31 March 2023 amounted to £501,590.

Reserves Policy

It continues to be the policy of the charitable company to maintain unrestricted funds, which are our free reserves, at a level sufficient to cover fluctuations in income based on projection relating to child numbers on a term by term basis. The amount of such reserves at 31st March 2023 is £896,036.

The key funders of the operations undertaken by the charity are central and local government under their respective childcare initiatives. The contributions from these bodies which amount to 58% of our total income, together with the parental contributions ensure the continuous flow of funds to enable the provision of nursery services of the highest quality.

The attainment of high awards from the Ofsted inspections will ensure that the charity remains on the referral lists of the local authority and safeguard future funding.

Investment policy and objectives

Funds that are not immediately required are invested in suitable deposits, attempting to maximise the return, risk free.

Going concern

Given the level of net assets held at 31st March 2023, the trustees consider the charity to be a going concern.

Indemnity

A qualifying third party indemnity is in force for the benefit of the Trustees.

Structure, governance and management

Hawks Road Community Nursery Limited is a company limited by guarantee, and a registered charity. It operates under the name of TIK - TOK and is governed by its Memorandum and Articles of Association. The Memorandum established the objectives and owners of the charitable company

Charity No. 1015045. Company Registration No. 02581092

**HAWKS ROAD COMMUNITY NURSERY LIMITED
T/A TIK-TOK NURSERY
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023**

The trustees who are also the directors for the purpose of company law, who served during the year and up to the date of signature of the financial statements were:

P J Maughan
A C Miller
F I Milburn
M Nurse
R Richardson

Trustees

Hawks Road Community Nursery Limited adheres to the guidelines issued by the Charity Commission for the induction and training of Trustees.

Trustees are elected by the membership at the Annual General Meeting.

All new trustees are given an induction pack detailing the Charity's constitution, strategic plans, recent annual report and accounts and the Charity Commission leaflet - cc3 (a).

Organisational structure

The day to day management of both nurseries is delegated to a fully qualified Manager, Ms K Harker, who is supported by nursery staff working both full and part time fitting in with home commitments (family friendly policies). All other decisions are made by agreement of the Trustees at management committee meetings. In house financial systems are in place and are supervised by a qualified member of staff.

TIK-TOK is registered with Gateshead Social Services working closely to the local authority Guidelines. The nursery is inspected on a regular basis by OFSTED.

The registered office of the charity is :-

The Boulevard
Holmes Drive
Gateshead
NE10 0DJ

Risk management

The Trustees are aware of their responsibilities under current Charity legislation, and the need for a robust and creditable risks policy.

Internal risks are minimised by the implementation of procedures for authorisation of all transactions and projects. Systems have been established to ensure that risks are reviewed on a regular basis and findings reported to the Board.

The trustees' report was approved by the Board of Trustees.

A C Miller
Trustee

**HAWKS ROAD COMMUNITY NURSERY LIMITED
T/A TIK-TOK NURSERY
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)
*FOR THE YEAR ENDED 31 MARCH 2023***

Dated: 7 August 2023

HAWKS ROAD COMMUNITY NURSERY LIMITED
T/A TIK-TOK NURSERY
INDEPENDENT EXAMINER'S REPORT
TO THE OF HAWKS ROAD COMMUNITY NURSERY LIMITED

I report to the on my examination of the financial statements of Hawks Road Community Nursery Limited (the Charity) for the year ended 31 March 2023.

Responsibilities and basis of report

As the of the Charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

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

Independent examiner's statement

Since the Charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

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

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

Rebecca Davison ACA

12 Bessemer Court
Howns Gill Industrial Park
Knitsley Lane
Consett
Co Durham
DH8 7BL

Dated: 7 August 2023

HAWKS ROAD COMMUNITY NURSERY LIMITED
T/A TIK-TOK NURSERY
STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2023

		Unrestricted funds 2023 £	Endowment funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Endowment funds 2022 £	Total 2022 £
Income from:							
Donations and legacies	2	-	-	-	142	-	142
Charitable activities	3	544,412	-	544,412	613,717	-	613,717
Investments	4	9,122	-	9,122	3,469	-	3,469
Total income		553,534	-	553,534	617,328	-	617,328
Expenditure on:							
Raising funds	5	377,493	32,760	410,253	396,967	32,760	429,727
Charitable activities	6	145,608	-	145,608	140,160	-	140,160
Total resources expended		523,101	32,760	555,861	537,127	32,760	569,887
Net movement in funds		30,433	(32,760)	(2,327)	80,201	(32,760)	47,441
Fund balances at 1 April 2022		865,603	635,804	1,501,407	785,402	668,564	1,453,966
Fund balances at 31 March 2023		896,036	603,044	1,499,080	865,603	635,804	1,501,407

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

**HAWKS ROAD COMMUNITY NURSERY LIMITED
T/A TIK-TOK NURSERY
SUMMARY INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2023**

	All income funds	
	2023	2022
	£	£
Gross income	553,534	617,328
Total expenditure from income funds	523,101	537,127
Net income for the year	30,433	80,201

HAWKS ROAD COMMUNITY NURSERY LIMITED
T/A TIK-TOK NURSERY
BALANCE SHEET

AS AT 31 MARCH 2023

	Notes	2023		2022	
		£	£	£	£
Fixed assets					
Tangible assets	11		997,490		992,539
Current assets					
Debtors	12	10,778		12,639	
Cash at bank and in hand		531,417		522,251	
		542,195		534,890	
Creditors: amounts falling due within one year	13	(40,605)		(26,022)	
Net current assets			501,590		508,868
Total assets less current liabilities			1,499,080		1,501,407
Capital funds					
Endowment funds - general	14		603,044		635,804
Income funds					
Unrestricted funds			896,036		865,603
			1,499,080		1,501,407

**HAWKS ROAD COMMUNITY NURSERY LIMITED
T/A TIK-TOK NURSERY
BALANCE SHEET (CONTINUED)**

AS AT 31 MARCH 2023

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2023.

The directors acknowledge their responsibilities for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The member has not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the on 7 August 2023

A C Miller
Trustee

Company Registration No. 02581092

HAWKS ROAD COMMUNITY NURSERY LIMITED
T/A TIK-TOK NURSERY
STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2023

	Notes	2023		2022	
		£	£	£	£
Cash flows from operating activities					
Cash generated from operations	17		44,365		89,243
Investing activities					
Purchase of tangible fixed assets		(44,321)		-	
Investment income received		9,122		3,469	
Net cash (used in)/generated from investing activities					
			(35,199)		3,469
Financing activities					
Payment of obligations under finance leases		-		(1,620)	
Net cash used in financing activities					
			-		(1,620)
Net increase in cash and cash equivalents					
			9,166		91,092
Cash and cash equivalents at beginning of year			522,251		431,159
Cash and cash equivalents at end of year			531,417		522,251

HAWKS ROAD COMMUNITY NURSERY LIMITED
T/A TIK-TOK NURSERY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

Charity information

Hawks Road Community Nursery Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is The Boulevard, Holmes Drive, Gateshead, Tyne And Wear, NE10 0DJ, England.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006 and "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)". The Charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the Charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. Thus the continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the Charity.

1.4 Income

Income is recognised when the Charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the Charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the Charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

HAWKS ROAD COMMUNITY NURSERY LIMITED
T/A TIK-TOK NURSERY
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

(Continued)

1.5 Expenditure

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

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Leasehold land and buildings	2% on cost and 10% on cost
Plant and equipment	20% on cost and 10% on cost

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

1.7 Impairment of fixed assets

At each reporting end date, the Charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

The Charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Charity's balance sheet when the Charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

HAWKS ROAD COMMUNITY NURSERY LIMITED
T/A TIK-TOK NURSERY
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

(Continued)

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the Charity's contractual obligations expire or are discharged or cancelled.

1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the Charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Donations and legacies

	Total	Unrestricted funds
	2023	2022
	£	£
Other	-	142
	====	====

HAWKS ROAD COMMUNITY NURSERY LIMITED
T/A TIK-TOK NURSERY
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

3 Charitable activities

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Nursery Fees	538,111	596,808
Sundry Income	6,301	16,909
	<u>544,412</u>	<u>613,717</u>

4 Investments

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Interest receivable	9,122	3,469
	<u>9,122</u>	<u>3,469</u>

5 Raising funds

	Unrestricted funds 2023 £	Endowment funds general 2023 £	Total 2023 £	Unrestricted funds 2022 £	Endowment funds general 2022 £	Total 2022 £
<u>Fundraising and publicity</u>						
Depreciation and impairment	-	32,760	32,760	-	32,760	32,760
	<u>-</u>	<u>32,760</u>	<u>32,760</u>	<u>-</u>	<u>32,760</u>	<u>32,760</u>
<u>Trading costs</u>						
Staff costs	377,493	-	377,493	396,967	-	396,967
	<u>377,493</u>	<u>-</u>	<u>377,493</u>	<u>396,967</u>	<u>-</u>	<u>396,967</u>
	<u>377,493</u>	<u>32,760</u>	<u>410,253</u>	<u>396,967</u>	<u>32,760</u>	<u>429,727</u>

HAWKS ROAD COMMUNITY NURSERY LIMITED
T/A TIK-TOK NURSERY
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

6 Charitable activities

	Charitable expenses 2023 £	Depreciation 2023 £	Total 2023 £	Charitable Depreciation expenses 2022 £	2022 £	Total 2022 £
Depreciation and impairment	-	6,610	6,610	-	5,952	5,952
Other operating leases	230	-	230	4,629	-	4,629
Rates and water	7,277	-	7,277	5,547	-	5,547
Insurance	7,914	-	7,914	8,968	-	8,968
Light and heat	11,084	-	11,084	13,371	-	13,371
Telephone	961	-	961	1,291	-	1,291
Postage and stationary	1,619	-	1,619	1,866	-	1,866
Sundries	16,774	-	16,774	17,702	-	17,702
Other Costs - Food	10,791	-	10,791	10,808	-	10,808
Play Materials & Equipment	8,426	-	8,426	4,103	-	4,103
Repairs & Maintenance	26,011	-	26,011	16,649	-	16,649
Travel	-	-	-	50	-	50
Professional Fees	6,146	-	6,146	6,010	-	6,010
Bank charges	254	-	254	104	-	104
	<u>97,487</u>	<u>6,610</u>	<u>104,097</u>	<u>91,098</u>	<u>5,952</u>	<u>97,050</u>
Share of support costs (see note 7)	39,303	-	39,303	40,060	-	40,060
Share of governance costs (see note 7)	2,208	-	2,208	3,050	-	3,050
	<u>138,998</u>	<u>6,610</u>	<u>145,608</u>	<u>134,208</u>	<u>5,952</u>	<u>140,160</u>

HAWKS ROAD COMMUNITY NURSERY LIMITED
T/A TIK-TOK NURSERY
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

7 Support costs

	Support costs	Governance costs	2023	Support costs	Governance costs	2022
	£	£	£	£	£	£
Staff costs	39,303	-	39,303	40,060	-	40,060
Professional Fees	-	2,208	2,208	-	3,050	3,050
	<u>39,303</u>	<u>2,208</u>	<u>41,511</u>	<u>40,060</u>	<u>3,050</u>	<u>43,110</u>
Analysed between						
Charitable activities	<u>39,303</u>	<u>2,208</u>	<u>41,511</u>	<u>40,060</u>	<u>3,050</u>	<u>43,110</u>

Governance costs includes fees for Independent Examination of the accounts of £2,208 (2022- £2,208).

8 Net movement in funds

	2023	2022
	£	£
Net movement in funds is stated after charging/(crediting)		
Depreciation of owned tangible fixed assets	39,370	38,712
	<u>39,370</u>	<u>38,712</u>

9 Trustees' Remuneration and Benefits

There were no trustees' remuneration or other benefits for the year ended 31 March 2023 nor for the year ended 31 March 2022.

Trustee' expenses

During the year there were no travelling and other sundry expenses reimbursed (2022: £50).

HAWKS ROAD COMMUNITY NURSERY LIMITED
T/A TIK-TOK NURSERY
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

10 Employees

The average monthly number of employees during the year was:

	2023	2022
	Number	Number
Core Staff	2	2
Nursery Staff	24	26
	<hr/>	<hr/>
Total	26	28
	<hr/> <hr/>	<hr/> <hr/>

Employment costs	2023	2022
	£	£
Wages and salaries	391,309	411,937
Social security costs	17,198	14,877
Other pension costs	8,289	10,213
	<hr/>	<hr/>
	416,796	437,027
	<hr/> <hr/>	<hr/> <hr/>

There were no employees whose annual remuneration was £60,000 or more.

HAWKS ROAD COMMUNITY NURSERY LIMITED
T/A TIK-TOK NURSERY
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

11 Tangible fixed assets

	Leasehold land and buildings	Plant and equipment	Total
	£	£	£
Cost			
At 1 April 2022	1,637,994	56,667	1,694,661
Additions	44,321	-	44,321
	<u>1,682,315</u>	<u>56,667</u>	<u>1,738,982</u>
At 31 March 2023	1,682,315	56,667	1,738,982
	<u>1,682,315</u>	<u>56,667</u>	<u>1,738,982</u>
Depreciation and impairment			
At 1 April 2022	663,552	38,570	702,122
Depreciation charged in the year	34,791	4,579	39,370
	<u>698,343</u>	<u>43,149</u>	<u>741,492</u>
At 31 March 2023	698,343	43,149	741,492
	<u>698,343</u>	<u>43,149</u>	<u>741,492</u>
Carrying amount			
At 31 March 2023	983,972	13,518	997,490
	<u>983,972</u>	<u>13,518</u>	<u>997,490</u>
At 31 March 2022	974,442	18,097	992,539
	<u>974,442</u>	<u>18,097</u>	<u>992,539</u>

12 Debtors

	2023	2022
	£	£
Amounts falling due within one year:		
Trade debtors	-	1,395
Other debtors	4,131	2,116
Prepayments and accrued income	6,647	9,128
	<u>10,778</u>	<u>12,639</u>
	<u>10,778</u>	<u>12,639</u>

HAWKS ROAD COMMUNITY NURSERY LIMITED
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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

13 Creditors: amounts falling due within one year

	2023	2022
	£	£
Trade creditors	2,783	1,671
Other creditors	35,034	18,722
Accruals and deferred income	2,788	5,629
	<u>40,605</u>	<u>26,022</u>

Included within accrued expenses is an amount of £1,474 (2022 £1,744) relating to pension commitments.

Included within accrued expenses is an amount of £3,480 (2022 £4,510) relating to PAYE.

Included within other creditors is an amount of £27,606 (2022 £9,855) relating to incoming resources deferred in the current year. This is a combination of GMBC funding and childcare vouchers received in advance for April 2023 fees.

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

14 Endowment funds

Endowment funds represent assets which must be held permanently by the charitable company. Income arising on the endowment funds can be used in accordance with the objects of the charitable company and is included as unrestricted income. Any capital gains or losses arising on the assets form part of the fund.

Balance at 1 April 2021	Movement in funds				Balance at 1 April 2022	Movement in funds				Balance at 31 March 2023
	Incoming resources	Resources expended	Transfers	Revaluations gains and losses		Incoming resources	Resources expended	Transfers	Revaluations gains and losses	
£	£	£	£	£	£	£	£	£	£	£
668,564	-	(32,760)	-	-	635,804	-	(32,760)	-	-	603,044
-										
668,564	-	(32,760)	-	-	635,804	-	(32,760)	-	-	603,044

HAWKS ROAD COMMUNITY NURSERY LIMITED
T/A TIK-TOK NURSERY
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

15 Analysis of net assets between funds

	Unrestricted funds 2023 £	Endowment funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Endowment funds 2022 £	Total 2022 £
Fund balances at 31 March 2023 are represented by:						
Tangible assets	394,446	603,044	997,490	356,735	635,804	992,539
Current assets/(liabilities)	501,590	-	501,590	508,868	-	508,868
	<u>896,036</u>	<u>603,044</u>	<u>1,499,080</u>	<u>865,603</u>	<u>635,804</u>	<u>1,501,407</u>

16 Related party transactions

There were no disclosable related party transactions during the year (2022 - none).

17 Cash generated from operations

	2023 £	2022 £
(Deficit)/surplus for the year	(2,327)	47,441
Adjustments for:		
Investment income recognised in statement of financial activities	(9,122)	(3,469)
Depreciation and impairment of tangible fixed assets	39,370	38,712
Movements in working capital:		
Decrease/(increase) in debtors	1,861	(107)
Increase in creditors	14,583	6,666
Cash generated from operations	<u>44,365</u>	<u>89,243</u>

18 Analysis of changes in net funds

The Charity had no debt during the year.