

## **Busy Kids at Bromham: Trustees Report**

### **For the year end 31<sup>st</sup> August 2023.**

The Trustees herewith present their report and the financial statements for the year ended 31<sup>st</sup> August 2023.

#### **Governing Document**

Busy Kids was registered as a charity on 15<sup>th</sup> July 1993 (Charity no. 1023829). The Trust is governed by a constitution, which was adopted on 8<sup>th</sup> December 2004 and amended on 5<sup>th</sup> May 2009. The charity was established to enhance the development and education of children primarily under statutory school age by offering play, education, and care facilities.

#### **Principal Activity**

The principal activity of the trust is to provide day care facilities for pre-school age children. In setting our objectives and planning our activities, the Trustees have given careful consideration to the Charity Commission's general guidance on public benefit.

#### **Trustees**

Trustees who served during the year are detailed on the Information Page

#### **Recruitment and appointment of Trustees**

The charity's work focuses on young people. The Trustees seek to ensure that the needs of this group are appropriately reflected through the diversity of the trustee body. The more traditional business skills are well represented on the Board of Trustees. In the event of particular skills being lost due to retirements, individuals are approached to offer themselves for election to the Board of Trustees.

#### **Results of the year**

The Trustees are of the opinion that the financial position of the charity is unsatisfactory but we anticipate no difficulties in meeting the obligations of the charity.

#### **Reserves Policy**

It is the aim of the Trustees to maintain funds, which are the free reserves of the charity, at a level which provides sufficient funds to cover redundancy payments should such arise. The Trustees acknowledge that the available reserves at the end of the year were below the minimum levels that they aim for. The increased level of maternity leave and administration errors by management have attributed to this position. These errors have been addressed and appropriate disciplinary action taken. Enhanced financial controls have been implemented by the Trustees and the Trustees believe that the financial position will recover with increased funding levels in 2024, reduced maternity leave and close management of staff recruitment/replacement/ratios. We therefore consider that with the backing of the Trustees that the charity remains a Going Concern.

#### **Risk Management**

The Trustees have undertaken a detailed consideration of the financial and other risks to which the charity may be exposed and have agreed that these are adequately mitigated by the nature of the charity's activities and the specific circumstances in which it operates. Internal controls risks are minimised by the implementation of procedures for authorisation of all transactions and projects. Procedures are in place to ensure compliance with health and safety of staff, volunteers and associates. These procedures are periodically reviewed to ensure that they continue to meet the requirements of the charity in satisfying the statutory and moral obligations imposed by its activities.

The report approved by the Trustees on \_\_\_\_\_ and signed on its behalf by

\_\_\_\_\_  
(Chair \_\_\_\_\_)

(Date \_\_\_\_\_)

Information Page: Trustees served during the year 2022/2023.

Laura Oliver (Chair person)

Emma Napier

Sue Dicks

Allan Wall

Joe Simms

Stacey Simms

Jenna Humphries

Christine Price

**Report to the members of:**

Busy Kids @ Bromham

**On accounts for the year ended:**

31 August 2023

**Respective responsibilities of trustees and examiner**

The treasurer as appointed by Busy Kids @ Bromham is responsible for the preparation of the accounts. The Charity consider that full in depth audit is not required for this year and that a thorough independent examination is needed.

It is my responsibility to:

- examine the accounts.
- confirm that the figures present a true and fair view of the position.
- to state whether particular matters have come to my attention.

**Basis of independent examiner's statement**

My examination was carried out in accordance with general Directions given by the Busy Kids @ Bromham and Accountancy bodies. An examination includes a review of the accounting records kept by the Charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from the Treasurer concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.



**Independent examiner's statement**

In connection with my examination, no matter has come to my attention

1. which gives me reasonable cause to believe that in, any material respect, the requirements:
  - to keep accounting records in accordance with regular Accounting procedures.
  - to prepare accounts which accord with the accounting records and comply with the necessary accounting requirements of the Busy Kids @ Bromham.have not been met; or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.
3. which would give rise to any concern in relation the full disclosure of all financial matters in relation to the Busy Kids @ Bromham.

**Signed:**

*K Gooding*

**Date:**

13 January 2025

**Name:**

Katy Gooding

**Relevant professional qualification(s) or body:**

ICAEW

**Address:**

Gooding Accounts Ltd

24 Warminster Road, Westbury

Wiltshire BA13 3PE

# Profit and Loss

Busy Kids Bromham

For the year ended 31 August 2023

| Account  | 2023               | 2022               |
|--|--------------------|--------------------|
|  |                    | As restated        |
| <b>Turnover</b>                                      |                    |                    |
| Eligibility hours on parent bills                    | (9,146.86)         | 0.00               |
| Interest Income                                      | 9.72               | 0.00               |
| Other Revenue  | 56,224.10          | 0.00               |
| Sales  | 162,527.88         | 197,725.00         |
| <b>Total Turnover</b>                                | <b>209,614.84</b>  | <b>197,725.00</b>  |
| <b>Cost of Sales</b>                                 |                    |                    |
| Direct Expenses                                      | 5,454.28           | 44,510.00          |
| Direct Wages   | 169,928.99         | 204,007.70         |
| <b>Total Cost of Sales</b>                           | <b>175,383.27</b>  | <b>248,517.70</b>  |
| <b>Gross Profit</b>                                  | <b>34,231.57</b>   | <b>(50,792.70)</b> |
| <b>Administrative Costs</b>                          |                    |                    |
| Advertising & Marketing                              | 194.23             | 0.00               |
| Audit & Accountancy fees                             | 1,864.00           | 0.00               |
| Bank Fees  | 257.00             | 0.00               |
| Cleaning   | 6,658.45           | 0.00               |
| Depreciation Expense                                 | 4,556.14           | 0.00               |
| General Expenses                                     | 9,608.86           | 0.00               |
| Insurance  | 1,886.04           | 0.00               |
| IT Software and Consumables                          | 96.00              | 0.00               |
| Light, Power, Heating                                | 3,342.70           | 0.00               |
| Paperwork KY   | 4,870.93           | 0.00               |
| Paperwork Shops                                      | 4,834.39           | 0.00               |
| Pensions Costs                                       | 6,698.09           | 0.00               |
| Postage, Freight & Courier                           | 36.70              | 0.00               |
| Printing & Stationery                                | 1,890.23           | 0.00               |
| Prior year adjusts                                   | (500.00)           | 0.00               |
| Rates  | 989.50             | 0.00               |
| Reimbursements KY                                    | (75.00)            | 0.00               |
| Rent   | 96.00              | 0.00               |
| Repairs & Maintenance                                | 623.67             | 0.00               |
| Staff Training                                       | 1,182.00           | 0.00               |
| Subscriptions  | 791.23             | 0.00               |
| Telephone & Internet                                 | 1,789.76           | 0.00               |
| <b>Total Administrative Costs</b>                    | <b>51,690.92</b>   | <b>0.00</b>        |
| <b>Operating Profit</b>                              | <b>(17,459.35)</b> | <b>(50,792.70)</b> |
| <b>Profit on Ordinary Activities Before Taxation</b> | <b>(17,459.35)</b> | <b>(50,792.70)</b> |
| <b>Profit after Taxation</b>                         | <b>(17,459.35)</b> | <b>(50,792.70)</b> |

# Balance Sheet

Busy Kids Bromham

As at 31 August 2023

| Account   | 31 Aug 2023        | 31 Aug 2022<br>As restated |
|---|--------------------|----------------------------|
| <b>Fixed Assets</b>   |                    |                            |
| <b>Tangible Assets</b>                                      |                    |                            |
| Buildings   | 91,244.00          | 91,244.00                  |
| Less Accumulated Depreciation on Buildings                  | (85,169.14)        | (80,613.00)                |
| <b>Total Tangible Assets</b>                                | <b>6,074.86</b>    | <b>10,631.00</b>           |
| <b>Total Fixed Assets</b>                                   | <b>6,074.86</b>    | <b>10,631.00</b>           |
| <b>Current Assets</b>                                       |                    |                            |
| <b>Cash at bank and in hand</b>                             |                    |                            |
| Busy Kids Bromham   | 0.00               | 905.21                     |
| Busy Kids Bromham Saving                                    | 100.09             | 3,008.37                   |
| <b>Total Cash at bank and in hand</b>                       | <b>100.09</b>      | <b>3,913.58</b>            |
| Accounts Receivable   | 1,356.20           | 0.00                       |
| Prepayments   | 0.00               | 1,804.00                   |
| <b>Total Current Assets</b>                                 | <b>1,456.29</b>    | <b>5,717.58</b>            |
| <b>Creditors: amounts falling due within one year</b>       |                    |                            |
| Accounts Payable  | 1,261.29           | 400.00                     |
| Accruals  | 1,336.57           | 0.00                       |
| Busy Kids Bromham   | 1,353.72           | 0.00                       |
| PAYE Payable  | 10,176.04          | 5,085.70                   |
| <b>Total Creditors: amounts falling due within one year</b> | <b>14,127.62</b>   | <b>5,485.70</b>            |
| <b>Net Current Assets (Liabilities)</b>                     | <b>(12,671.33)</b> | <b>231.88</b>              |
| <b>Total Assets less Current Liabilities</b>                | <b>(6,596.47)</b>  | <b>10,862.88</b>           |
| <b>Net Assets</b>   | <b>(6,596.47)</b>  | <b>10,862.88</b>           |
| <b>Capital and Reserves</b>                                 |                    |                            |
| Current Year Earnings                                       | (17,459.35)        | (50,792.70)                |
| Retained Earnings   | 10,862.88          | 61,655.58                  |
| <b>Total Capital and Reserves</b>                           | <b>(6,596.47)</b>  | <b>10,862.88</b>           |