

Company no. 2844191
Charity no. 1025787

Springboard Opportunity Group
Trustees' Report and Financial Statements
Year to 31 August 2024



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For The Year Ended 31 August 2024

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Report of the Trustees

For the year ended 31 August 2024

INTRODUCTION TO THE CHARITY

Springboard is a Registered Charity and Company Limited by Guarantee established under a Memorandum which sets out its objects and powers. Its governing rules are contained in Articles of Association. It provides support, learning, care and play for children from birth to 5 years who have additional needs and disabilities. Its operational area is North Somerset. It was set up in 1986 by a group of local parents.

Additionally, the financial statements comply with the Charities Act 2011, the Companies Act 2006, and Accounting and Reporting by Charities Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective as of 1 January 2019). Reference and administrative information as set out on page 6 forms part of this report.

OUR PURPOSES AND ACTIVITIES

Vision

That every child from birth to 5 years in North Somerset has the care, education, support and the opportunity to reach their full potential.

Mission

To give the best possible start in life to children under 5 with additional needs and disabilities by providing specialist early learning and interventions and offering support and friendship to their families across North Somerset.

Values

Inspiring

We are innovative and open to ideas. We are bold and adventurous, determined to do our best for every child and family.

Positive

We celebrate achievements, no matter how small, by children and each other. We explore and learn together, striving to improve.

Fun

We are creative and inventive, making learning through play enjoyable and fun.

Friendly

We are caring, warm and welcoming. We create a safe and nurturing environment for both child and family.

Our aim is to improve opportunities for children with additional needs from birth to 5 years, and for their families in North Somerset.

ACHIEVEMENTS AND PERFORMANCE

Activities to achieve our aims included:

SOG settings were fully open and active in the years 23/24. Finances continued to be closely monitored by both senior leaders and trustees ensuring that the organisation remained in as strong a position as possible for the forthcoming year.

Report of the Trustees

For the year ended 31 August 2024

Children

- 1. Children's early years' experience will be individualised at Springboard to promote and develop communication and independence skills.**
- 2. Springboard children will have a voice that informs their education services.**
- 3. Children with SEND in areas of high deprivation, who have multiple vulnerabilities, will be able to access springboard services.**
- 4. We will collaborate with our partners locally and nationally to help improve inclusive practice for young children with SEND**
- 5. We will help represent the voice of early years SEND provision as a voice of expertise at local and national levels**

Data headlines - % of children making one step of progress:

- Personal Social and Emotional Development results are up quite significantly to 83% across the organization from 77% last year
- C & L – staying the same just below our target of 70%
- PD result have also increased from 71% to 81% this year

The target for Communication and Language has yet to be fully met but improvements in the PSED results show the impact that Springboard sessions are having on children's ability to manage their emotions, self-regulate and build relationships. Using Development Matters Best Fit statements is problematic for evidencing the small steps of progress that children with SEND make. A new assessment framework for children with SEND has now been published by DfE and Springboard staff will be implementing the framework across bases this year. This means that smaller steps of progress can and will be identified which should support Springboard's aim of evidencing the impact of our services. Work with the DfE Covid Recovery programme and Bristol and Beyond Stronger Practice hub has influenced inclusive practice across North Somerset, Bristol, Somerset, BANES and South Glos. Springboard has hosted SEND immersion days, delivered training and completed outreach support work in mainstream settings.

Families

- 1. Springboard systems will enable parents and wider family members to feel confident and supported to independently meet their children's needs at home**
- 2. Springboard systems will enable families to feel confident to access community services, facilities and events**
- 3. Springboard systems will enable families to develop strong, supportive peer relationships**

End

of year parental survey again highlights how valued Springboard is to parents and families of our children. Comments again highlight the impact that our staff have on parents' understanding of their child's needs. Comments include:

- We feel supported overall with understanding our child's needs
 - Lots of support with everything from toilet training, speech and meltdowns
 - We understand our child better and know where to go for support
 - SPARCs course was fab
 - Springboard has not only supported us on a childcare level but on an emotional level too. After so much heartache, it is so incredibly heartwarming to see our child enjoying the childcare setting and doing 'normal' toddler things
 - Springboard has not only helped our child but also helped us as a family understand how to deal with situations with our child.
 - Springboard staff helped us a lot by making us know how to work with our child.
- In our end of year survey, 75% of families reported that meeting other parents and carers was one of the most important aspects of Springboard to them as a family. This is confirmed by parental comments such as:
- Meeting other parents and families has been really nice knowing you aren't the only person going through what you are.
 - Meeting with other families who also have a disabled child has helped us
 - I have enjoyed learning from the parent workshops and talking to other parents.

Workforce: Staff & Volunteers

- 1. We want staff to feel valued with strong job satisfaction**
- 2. We want staff to feel confident in all areas of their roles and responsibilities**
- 3. Springboard workforce conditions will reflect the additional responsibilities and stressors of working with young children with SEND and their families.**

Wellbeing Team is now in place with each base represented and our first wellbeing event was organized at the end of the summer term. Regular staff bulletins are shared, aimed at keeping staff updated about organizational improvements, staff structure and keeping staff updated about benefits, pay and conditions.

Report of the Trustees

For the year ended 31 August 2024

Organisational and Financial Sustainability

- 1. We will develop a predictable sustainable income base giving financial stability**
- 2. We will regularly review our organizational structure to ensure effective management of services**
- 3. Our Board of Trustees will represent the skillset needed for effective governance and lived experience**

The challenges faced by charities in 2024, such as rising living costs, inflation, and global uncertainties, continue to emphasize the importance of financial preparedness. While the COVID-19 pandemic highlighted the need for stable income sources, the current environment is also presenting significant pressures, with demand for services increasing and operational costs rising.

Springboard's income streams have shown some positive growth, but there is still a reliance on a few key sources. The risk of losing any major income, like the Local Authority Top-Up funding, reminds us of the need to actively diversify our income sources. Grants continue to be a substantial part of our income, consistently contributing 23-24%, which highlights their critical role in maintaining our financial stability. Moving forward, we must continue to explore new income sources, such as increased traded income through digital resources and partnerships with businesses, while also strengthening our existing grant and contract income.

A review of the staffing structure has led to changes for the coming year including additional hours for Family Practitioners and a review of our support team to clarify capacity for fundraising. The Trustees delivered their overarching aim of having the skillset needed for effective governance and lived experience. The drive for continuous improvement shows that there is a gap in our collective skills set as there is no HR specialist, that we will endeavour to address next year. In September 2024 there are 6 Trustees, covering a range of skill sets, and at least 50% of them have direct lived experience of SEND. Each Trustee has either a lead area or a linked setting which is reviewed at every Board meeting. The Trustees undertook major profile-raising activity to raise awareness amongst political and local government decision makers about the detrimental impact of the reduction in TUF funding in the middle of the academic year.

Report of the Trustees (continued)

For the year ended 31 August 2024 (continued)

Our Ability to Provide Public Benefit

The Trustee-Directors and staff acknowledge the importance of working for the public benefit and achieve this in a number of ways. Our core activities focus on and are undertaken in the furtherance of our charitable purposes and for the public benefit.

In determining the charitable objectives and planning the activities as set out in this report the Board has fully considered the Charity Commission's guidance on public benefit. The Charity relies on a mixture of local government funding, grants and donations and, to a lesser extent, on fees and charges to cover its operating costs. In setting the level of any fees and charges the Board gives careful consideration to the accessibility of the Charity's services.

Overall, excluding depreciation of fixed assets, our expenditure increased by 11.1% from £710,411 to £784,565. Largely pursuant to a 9.8% national living wage increase in April 2024, and further to a 9.7% increase in April 2023, which also fueled increases in wage/salary differentials for higher grade workers, staff costs grew by £79,600 (13%) from £608,524 to £688,124. Some of the increases in costs are welcome in that they stem from our provision of services to additional children, necessitating recruitment of extra staff and acquisition of more space and related backup facilities. Most obviously this applies to the first year of operation of our relatively new Mead Vale setting (see further below). In the face of inflationary pressures, and by judicious cost-cutting, other non-depreciation expenditures, were reduced by £5,446 (5.6%) from £101,887 to £96,441. Total expenditure, including depreciation charged of £20,945, grew by £74,611 (10.8%) from £730,899 to £805,510.

Report of the Trustees (continued)

For the year ended 31 August 2024

Our Ability to Provide Public Benefit (continued)

Overall, this year our sterling staff supported by numerous generous funders achieved an operating surplus of £51,420 (last year £51,769). After deducting non-cash asset depreciation of £20,945, we turned in an overall surplus of £30,475. Our net current assets have increased from £276,132 to £325,755 - having deducted deferred grant-funder income carried forward as a temporary creditor of £47,073 (last year £120,157). According to the source:- www.bbc.co.uk/news/c390kw/articles/7vklyo: "North Somerset Council has launched a consultation into how it can overcome its "current financial emergency" and "The authority faces a £53m funding gap over the next three years and could effectively be declared bankrupt if savings are not found". We hope that the under-pressure Council will give maximum priority to the most vulnerable children in our community. However, in light of the possibility that they won't or can't, we must take steps to increase our funding from all other available sources, within a context of continuing inflationary pressures, global uncertainty, scarcities caused by the wars in Ukraine and Gaza, Trump's election as US president, competition between charities, and other destabilising forces. We therefore entreat our existing backers to continue providing their generous support. Our dedicated fundraisers shall make every reasonable effort possible to persuade new funders to come on board. The prospect of Springboard having to downsize or even cease its Ofsted-endorsed operations is unpalatable, as to do so would almost certainly negatively impact many children for many years to come.

Report of the Trustees (continued)

For the year ended 31 August 2024 (continued)

Our Non-Government Funders

We are more than grateful to have received non-statutory grant funding from the following organisations this year.

Quartet Community Foundation	The King's Charitable Trust.
Quartet North Somerset Community Partnership	Tesco
Quartet Community Foundation Stoke Park Group Friends Fund	Foyle Foundation
Quartet Community Foundation Express Grant	Alliance Homes Grant
BBC Children in Need	Masonic Charitable Foundation
Garfield Weston Foundation	Hays Travel Foundation
Global's Make Some Noise	Asda
Henry Smith Charity	Bauer Radio Cash for Kids
Barbara Ward Children's Foundation	Bauer Radio Cash for Kids
Portishead Nautical Trust	The Grace Trust
The Sir Jules Thorn Charitable Trust	The Michael Cornish Charitable Trust
The Medlock Charitable Trust	Ford Britain Trust
North Somerset Joint Health and Wellbeing Strategy	Douglas Arter Foundation
National Lottery Community Fund	Trees of the David
National Lottery Awards for All	Leonard Laity Stoate Charitable Trust

Our Donors and Supporters

We are also grateful to our donors, in particular this year The Hunter Selection who donated £1,000 towards purchasing Christmas presents.

Investment Objectives and Risk

The Trustees, having regard to the liquidity requirements of operating the charity, have kept available funds in interest-bearing deposit accounts and seek to achieve acceptable rates on deposits. The Trustees are mindful of the £85,000 FSCS limit on compensation for banking failure, and have spread available funds accordingly across various banking institutions.

Reserves Policy

We take management of our resources very seriously – the Finance and Resources sub-group meets 6 times a year to review in detail income and expenditure, assets and liabilities, and reports back to the full Board.

We have an extensive Financial Controls policy which includes our reserves policy. Our Charity needs reserves in order to meet various possible contingencies including:

- delays in receiving funding from a variety of funders, for whatever reason
- to act as a reserve in the case of lowering levels of funding
- to cover the cost of winding up some or all of our services
- to make provision for possible staff redundancy
- to cover unanticipated future liabilities

The Board has established a policy whereby the unrestricted funds not committed or invested in tangible fixed assets (the free reserves) held by the Charity should be at least 25% of the annual budget, which equates to 3 months of the resources budgeted to be expended from general funds. At this level the Board feel that they would be able to continue the current activities of the Company in the event of a significant drop in funding. It would obviously be necessary to consider how the funding would be replaced or activities changed. If at any time the free reserves do not meet this target the Board will consider ways in which additional unrestricted funds can be raised. The Finance and Resources committee reviews the position of the reserves at least 6 times each year upon issue of monthly management accounts.

At 31 August 2024 the charity had free reserves/unrestricted funds of £325,755 (2023 £276,132). The 2023-24 minimum target of 3 months budgeted general expenditure amounted to £201,099 (2022-23: £174,288). Based on our 2024-25 budget the minimum has been increased to £208,558. The trustees believe that this minimum level of free reserves is reasonable and may be truly needed over the coming years.

Strategic Plan

A new Strategic Plan is in place for the years 2023 to 2026 under the headings of:

1. Children
2. Families
3. Workforce
4. Organisation and financial sustainability

Report of the Trustees (continued)

For the year ended 31 August 2024 (continued)

Our Challenges and Risks 2024-25

1. To fully realise the potential of our new setting at Mead Vale to significantly expand our offer to children with autism.
2. The risk of Local Authority budget cuts which could result in reduced allocations to Springboard.
3. In the face of stiffer competition from other charities arising from more straitened national and local circumstances, to maintain and increase our ability to support services, and to expand our sources of grants and donations.

Structure, Governance and Management

The Charity is a company limited by guarantee and not having a share capital. It operates under the terms of its Memorandum and Articles of Association.

The overall direction and management of the Charity lies with the Board of Trustee-Directors (the "Board"). The Board meets at least six times a year to set strategy, approve plans and review and monitor progress in achieving the targets set by the Board.

The Board is ever mindful of the need to recruit appropriately experienced individuals to serve as trustees and to ensure continuity of appropriate specialist skills and services. New trustees are appointed for their relevant commercial or service delivery knowledge.

New trustees are briefed by the current Chair of Trustees and the Chief Executive Officer on:-

- their legal obligations under charity and company law,
- the Charity Commission's guidance,
- the company's Memorandum and Articles of Association,
- the committee and decision-making processes,
- the business plan and recent financial performance of the charity, and
- any other relevant information.

They also undertake tours of the charity when they meet staff and are introduced to the work of each setting and of the administration section.

Staff salaries are reviewed annually and benchmarked against charities of a similar size and structure.

Risk Management

The Charity takes its risk management processes seriously. Risks are a fixed item on the agenda of each trustee committee and board meeting, and must be clearly identified by trustees and senior leaders to reflect risks of any nature (e.g. governance & management; child protection issues; operations; financial; environmental; and regulatory compliance). Risks are reviewed at every sub-group meeting, and reported to the Full Board who meet six times a year.

Trustees' responsibilities in relation to the financial statements

The charity trustees (who are also the directors of Springboard Opportunity Group for the purposes of company law) are responsible for preparing an annual report including financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

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

- prepare financial statements for each year which comply with suitable accounting policies, and apply them consistently;
- observe the methods and principles laid out 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 as disclosed and explained in the financial statements;
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity, 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 charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

Statement as to disclosure to our Independent Examiner

In so far as the trustees are aware at the time of approving our trustees' annual report:

- we have complied with the requirements summarized in the preceding paragraphs;
- we have taken all steps that ought to have been taken in order to make ourselves aware of any relevant information needed by the charity's independent Examiner, and to ensure that the Examiner has been made aware of that information.

This Narrative Report has been Approved by the Trustees on:

and signed on their behalf by

Jenie Eastman - Chair

Date:



05.03.2025

Reference and administrative details

For the year ended 31 August 2024

Company number 2844191

Charity number 1025787

Registered office and principal operational address 2a Princes Road
Clevedon
North Somerset
BS21 7SZ

Trustees Trustees, who are also directors under company law, who served during the year and up to the date of this report were as follows:

Jenie Eastman - Chair
Peter O'Duffy - Treasurer
Diane Scarborough
Elizabeth Manning - appointed 20th May 2024
Anthony Keyworth
Danielle Vincent
Chris Roberts - resigned 25 March 2024
Simon Vincent - resigned on 2 July 2024

The Trustees of the charity are also directors of the company for the purposes of the Companies Act 2006.

Executive officers at 31 August 2024 Ruth Glover

Principal bankers CAF Bank Ltd

Independent Examiner Stephen Burnside FCA
Burnside Chartered Accountants
61 Queen Square
Bristol
BS1 4JZ

EXAMINER'S REPORT

To the members of

Springboard Opportunity Group

I report to the charity trustees on my examination of the accounts of Springboard Opportunity Group for the year ended 31 August 2024

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company 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 your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent Examiner's Statement

Since the Company'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:

accounting records were not kept in respect of the company as required by section 386 of the 2006 Act

or

the accounts do not accord with those records;

or

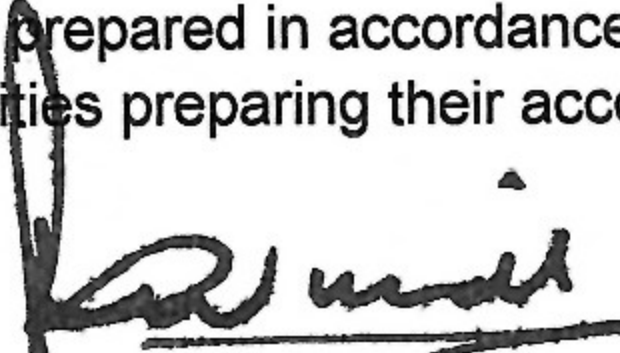
the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a "true and fair view" which is not a matter considered as part of an independent examination;

or

the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102))

Signature:

Name:


Stephen Burnside FCA

Relevant professional body:

Institute of Chartered Accountants in England and Wales

Address:

Burnside Chartered Accountants, 61 Queens Square, Bristol BS1 4JZ

Date:

5/3/25

Statement of Financial Activities *(incorporating an income and expenditure account)***For the year ended 31 August 2024**

	Note	Restricted £	Unrestricted £	2024 Total £	2023 Total £
Income from:					
Donations, fundraising events and grants	3	186,599	63,159	249,758	250,780
Charitable activities	4	-	576,560	576,560	481,076
Trading activities	5	-	4,597	4,597	27,753
Interest		-	5,070	5,070	2,570
Total income		<u>186,599</u>	<u>649,386</u>	<u>835,985</u>	<u>762,180</u>
Expenditure on:					
Raising funds		-	1,132	1,132	9,163
Charitable activities	6	201,104	603,274	804,378	721,736
Total expenditure		<u>201,104</u>	<u>604,406</u>	<u>805,510</u>	<u>730,899</u>
Net income / (expenditure)		(14,505)	44,980	30,475	31,281
Transfers between funds		(1,796)	1,796	-	-
Other recognised gains/(losses):					
Net movement in funds	7	<u>(16,301)</u>	<u>46,776</u>	<u>30,475</u>	<u>31,281</u>
Reconciliation of funds:					
Total funds brought forward		<u>184,390</u>	<u>276,131</u>	<u>460,522</u>	<u>429,241</u>
Total funds carried forward	16	<u><u>168,089</u></u>	<u><u>322,907</u></u>	<u><u>490,996</u></u>	<u><u>460,522</u></u>

All of the above results are derived from continuing activities. There were no recognised gains or losses other than those stated above. Detailed movements in some funds received are disclosed in Note 16 to the accounts.

Balance Sheet**As at 31 August 2024**

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	10	165,241	184,390
Current assets			
Debtors and Prepayments	11	8,798	5,711
Cash at bank and in hand		<u>424,690</u>	<u>439,380</u>
		433,489	445,090
Liabilities			
Creditors: amounts falling due within 1 year	12	<u>(107,734)</u>	<u>(168,958)</u>
Net current assets		<u>325,755</u>	<u>276,132</u>
Net assets		<u><u>490,996</u></u>	<u><u>460,522</u></u>
The funds of the charity:			
Restricted funds		168,089	184,390
Unrestricted funds		<u>322,907</u>	<u>276,132</u>
Total charity funds	16	<u><u>490,996</u></u>	<u><u>460,522</u></u>

The Trustees are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act.

The Trustees acknowledge their responsibilities for:

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) 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 surplus or loss for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

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

Approved by the Trustees on:

05.03.2025

and signed on their behalf by

Jenie Eastman

Jenie Eastman - Chair
Springboard Opportunity Group
Company Number 02844191

Cash Flow Statement

For the year ended 31 August 2024

Reconciliation of net income/(expenditure) to net cash flow from operating activities

	2024 £	2023 £
Net income/(expenditure) for the reporting period (as per the statement of financial activities)	30,475	31,281
<i>Adjustments for:</i>		
Additions less Depreciation charges	19,149	20,488
(Increase)/decrease in debtors	(3,087)	8,744
Increase/(decrease) in creditors	(61,225)	63,411
	<u>(14,689)</u>	<u>123,925</u>
Cash used in operating activities	(14,689)	123,925
Tax Paid		-
<i>Cash flows from investing activities:</i>		
Proceeds from the sale of fixed assets		-
Increase/(decrease) in cash and cash equivalents	<u>(14,689)</u>	<u>123,925</u>
Cash and cash equivalents at beginning of year	439,380	315,454
Cash and cash equivalents at end of year	<u>424,691</u>	<u>439,380</u>

Notes to the Financial Statements

For the year ended 31 August 2024

1. Accounting policies

a) Accounting convention

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities in preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective with later amendments from 1 January 2019) - (Charities SORP (FRS 102)), and the Companies Act 2006.

Springboard Opportunity Group meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

b) Preparation of the accounts on a going concern basis

The accounts have been prepared on the assumption that the charity is able to continue as a going concern, which the trustees consider appropriate having regard to the current level of unrestricted reserves. There are no material known uncertainties about the charity's ability to continue as a going concern.

c) Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received, and the amount can be measured reliably.

Income from grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received, and the amount can be measured reliably and is not deferred.

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made; or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have been met, then the legacy is treated as a contingent asset and disclosed if material.

d) Donated services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable, and the economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), general volunteer time is not recognised.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised as expenditure in the period of receipt.

e) Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity: this is normally upon notification of the interest paid or payable by the bank.

f) Funds accounting

Unrestricted funds are available to spend on activities that further any of the purposes of the charity. Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the charity.

Donations required to be retained as capital in accordance with the donor's wishes are accounted for as endowments - permanent or expendable according to the nature of the restriction. Endowments and the subsequent increases and decreases in value are shown in the Statement of Financial Activities as part of those capital funds.

g) Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required, and the amount of the obligation can be measured reliably.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

h) Allocation of support and governance costs

Expenditure is allocated to particular activities where the cost relates directly to that activity. However, the costs of overall direction and administration of each activity, comprising the governance and support costs of the charity, are apportioned on the following basis which is an estimate, by reference to staff costs, of the amount attributable to each activity:

- Cost of raising funds
- Charitable activities

Notes to the Financial Statements (continued)

For the year ended 31 August 2024

1. Accounting policies (continued)

i) Tangible fixed assets

Leasehold land and buildings are included at fair value at the date of valuation less any subsequent accumulated depreciation. The charity revalues land and buildings every 5 years. The most recent valuations were carried out as at 7 June 2022.

Other fixed assets are included at cost plus any incidental costs of acquisition, less any subsequent accumulated depreciation.

Assets are reviewed for impairment if circumstances indicate their carrying value may exceed their net realisable value and value in use.

Depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life. The depreciation rates in use are as follows:

Leasehold Buildings (spread over the remaining term of the lease)	9.76 % per annum straight line
Fixtures and Fittings	25% per annum straight line

Items of equipment are capitalised where the purchase price exceeds £1,000. Depreciation costs are allocated to activities on the basis of the time-use of the related assets in those activities.

j) Debtors

Trade and other debtors are recognised at the settlement amount due after deduction of any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

k) Creditors

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

l) Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

m) Pension costs

The charity contributes to a defined contribution pension scheme. The assets of the scheme are held separately from those of the charitable company in an independently administered fund. The pension cost charge represents contributions payable under the scheme by the charitable company to the fund. The charitable company has no liability under the scheme other than for the payment of those contributions. The contributions made for the accounting period are treated as an expense and were £10,317 (2023 - £8,721).

n) Operating leases

Rentals payable under operating leases, where substantially all the risks and rewards of ownership remain with the lessor, are charged to the statement of financial activities on a straight line basis over the minimum lease term.

Notes to the Financial Statements (continued)

For the year ended 31 August 2024

2. Prior year comparatives

	2023 Restricted £	2023 Unrestricted £	2023 Total £
Income from:			
Donations and Grants	166,491	84,289	250,780
Charitable activities	-	481,076	481,076
Fundraising events and other trading activities	-	27,753	27,753
Interest Earned	-	2,572	2,572
Total income	<u>166,491</u>	<u>595,690</u>	<u>762,181</u>
Expenditure on:			
Raising Funds	-	(9,163)	9,163
Charitable Activities	(188,379)	(533,357)	721,736
Total expenditure	<u>(188,379)</u>	<u>(542,519)</u>	<u>730,900</u>
Net income / (expenditure)	<u>(21,888)</u>	<u>53,171</u>	<u>31,281</u>

3. Donations and Fundraising Events and Grants

	Restricted £	Unrestricted £	2024 Total £	2023 Total £
Donations and Fundraising Events				
Restricted Donation from The Hunter Selection	1,000	50,159	51,159	94,289
Grants:				
Quartet Community Foundation	833	-	833	4,167
Quartet North Somerset Community Partnership	15,960	-	15,960	-
Quartet Community Foundation Stoke Park Group Friends Fund	325	-	325	-
Quartet Community Foundation Express Grant	3,920	-	3,920	-
BBC Children in Need	23,604	-	23,604	8,703
Garfield Weston Foundation	22,917	-	22,917	2,083
Sobell Foundation	-	-	-	5,000
Global's Make Some Noise	1,652	-	1,652	3,305
Henry Smith Charity	8,833	-	8,833	52,750
The Dame Violet Wills Will Trust	-	3,750	3,750	2,917
Barbara Ward Children's Foundation	5,000	-	5,000	5,000
Baily Thomas Charitable Fund	-	-	-	1,333
Portishead Nautical Trust	1,621	-	1,621	1,799
Elizabeth & Prince Zaiger Charitable Trust	-	5,000	5,000	3,000
The Sir Jules Thorn Charitable Trust	1,250	-	1,250	3,000
The Medlock Charitable Trust	500	-	500	1,500
The Medlock Charitable Trust	-	2,250	2,250	-
North Somerset Community Health re Mental Health	-	-	-	2,903
North Somerset Joint Health and Wellbeing Strategy	12,750	-	12,750	4,250
National Lottery Community Fund	44,367	-	44,367	-
National Lottery Awards for All	5,167	-	5,167	-
The King's Charitable Trust.	2,292	-	2,292	-
The Keeble Charitable Trust	-	2,000	2,000	2,000
Tesco	5,000	-	5,000	1,000
Foyle Foundation	1,667	-	1,667	18,333
Alliance Homes Grant	4,375	-	4,375	3,125
Masonic Charitable foundation	14,583	-	14,583	10,417
Hays Travel Foundation	1,750	-	1,750	1,750
Asda	354	-	354	-
Bauer Radio Cash for Kids	2,080	-	2,080	-
The Grace Trust	1,700	-	1,700	-
The Michael Cornish Charitable Trust	1,000	-	1,000	-
Ford Britain Trust	400	-	400	-
Douglas Arter Foundation	500	-	500	-
Trees of the David	500	-	500	-
Leonard Laity Stoate Charitable Trust	525	-	525	-
Bentley Grant for Glo and Go	174	-	174	-
The Forrester Family Trust	-	-	-	2,083
The James Tudor Foundation	-	-	-	3,989
Percy Bilton Charity	-	-	-	476
bClear	-	-	-	800
Hobson Charity	-	-	-	2,005
Children in Need Cost of Living Bonus	-	-	-	500
Society of Merchant Venturers	-	-	-	5,000
Boshier Hinton Foundation	-	-	-	2,000
Burges Salmon Trust	-	-	-	200
Skipton Building Society	-	-	-	1,104
Total donations and grants	<u>186,599</u>	<u>63,159</u>	<u>249,758</u>	<u>250,780</u>

Notes to the financial statements (continued)

For the year ended 31 August 2024

	2024 Restricted £	2024 Unrestricted £	2024 Total £	2023 Total £	
4. Income from charitable and related activities					
Income from statutory bodies for play and education	-	512,397	512,397	358,931	
Subscriptions, session fees and membership fees	-	16,879	16,879	19,825	
Training Provided to Clients	-	46,134	46,134	47,944	
Inclusion income	-	1,150	1,150	54,376	
	<u>-</u>	<u>576,560</u>	<u>576,560</u>	<u>481,076</u>	
5. Other Income					
Fundraising Activities and Events	-	4,597	4,597	27,753	
	<u>-</u>	<u>4,597</u>	<u>4,597</u>	<u>27,753</u>	
6. Total expenditure					
	Raising funds £	Developpt. & education services £	Support & governance costs £	2024 Total £	2023 Total £
Direct fundraising costs	<u>1,132</u>	-	-	<u>1,132</u>	<u>9,163</u>
Charitable activities					
Staff costs (note 8)	-	688,124	-	688,124	608,524
Costs of development, education and administration	-	21,323	-	21,323	18,325
Property costs	-	46,470	-	46,470	43,779
Office costs	-	23,244	-	23,244	27,010
Examiner, Ofsted, legal and professional costs	-	-	4,272	4,272	3,610
Depreciation	-	20,945	-	20,945	20,488
	<u>-</u>	<u>800,106</u>	<u>4,272</u>	<u>804,378</u>	<u>721,736</u>
Total expenditure	<u>1,132</u>	<u>800,106</u>	<u>4,272</u>	<u>805,510</u>	<u>730,899</u>
		Funded From Restricted Pool £	Funded From Unrestricted Pool £	2024 Total £	2023 Total £
Direct fundraising costs		-	1,132	1,132	9,163
Staff costs (note 8)		175,788	512,336	688,124	608,524
Direct costs of development and education		3,238	18,085	21,323	18,325
Property costs		-	46,470	46,470	43,779
Office costs		1,582	21,662	23,244	27,010
Examiner, Ofsted, legal and professional costs		-	4,272	4,272	3,610
Depreciation		20,496	449	20,945	20,488
		<u>201,104</u>	<u>603,274</u>	<u>804,378</u>	<u>721,736</u>
Total Expenditure		<u>201,104</u>	<u>604,406</u>	<u>805,510</u>	<u>730,899</u>

Notes to the financial statements (continued)

For the year ended 31 August 2024

7. Net movement in funds

This is stated after charging:

	2024	2023
	£	£
Depreciation	20,945	20,488
Examiner, Legal and Ofsted Fees	<u>4,272</u>	<u>2,448</u>

8. Staff costs and numbers

Staff costs were as follows:

	2024	2023
	£	£
Salaries and wages	631,707	554,415
Social security costs	34,027	28,037
Auto-enrolment pension costs	10,317	8,721
Recruitment costs	-	140
DBS checks	1,010	1,378
Staff expenses and travel	5,786	10,050
Staff training	<u>5,277</u>	<u>5,783</u>
	<u>688,124</u>	<u>608,524</u>

No employee received emoluments over £60,000 during the 2024 year (2023: None). No remuneration was paid to the Trustees. Trustees' expenses reimbursed amounted to £0 (2023 - £105).

The key management personnel of the charity comprise the Chief Executive Officer and six managers. The total employee benefits of the key management personnel of the charity were £184,006 (2023 - £152,822).

	2024	2023
	No.	No.
Average staff head count	<u>50</u>	<u>42</u>

9. Taxation

	2024	2023
	£	£
Corporation tax	<u>-</u>	<u>-</u>

Notes to the financial statements (continued)**For the year ended 31 August 2024****10. Tangible fixed assets**

	Leasehold buildings £	Fixtures & fittings £	Total £
Cost or valuation			
At 1 September 2023	210,000	44,620	254,620
Additions	-	1,796	1,796
Disposals	-	-	-
At 31 August 2024	<u>210,000</u>	<u>46,416</u>	<u>256,416</u>
Depreciation			
At 1 September 2023	25,610	44,620	70,230
Depreciation Charge for the year	20,496	449	20,945
Disposals	-	-	-
At 31 August 2024	<u>46,106</u>	<u>45,069</u>	<u>91,175</u>
Net book value			
At 31 August 2024	<u>163,894</u>	<u>1,347</u>	<u>165,241</u>
At 31 August 2023	<u>184,390</u>	<u>-</u>	<u>184,390</u>

11. Debtors

	2024 £	2023 £
Trade debtors	1,904	390
Prepayments	<u>6,894</u>	<u>5,321</u>
	<u>8,798</u>	<u>5,711</u>

12. Creditors : amounts due within 1 year

	2024 £	2023 £
Trade creditors	474	4,727
Payroll deductions and pension contributions	10,328	10,077
Accruals	49,860	33,998
Deferred Income	<u>47,073</u>	<u>120,157</u>
	<u>107,734</u>	<u>168,959</u>

Notes to the financial statements (continued)**For the year ended 31 August 2024****13. Deferred income**

	2024 £	2023 £
Balance as at 1 September 2023	120,157	64,251
Amount released to income	(120,157)	(64,251)
Amount deferred in year	47,073	120,157
	<u>47,073</u>	<u>120,157</u>
Balance as at 31 August 2024	<u>47,073</u>	<u>120,157</u>

14. Operating leases

	2024 £	2023 £
The total future minimum lease payments under non-cancellable operating leases are as follows:		
Not later than one year	1,358	1,202
Later than one year and not later than five years	2,956	2,324
Later than five years	0	184
	<u>4,314</u>	<u>3,710</u>

15. Year End Analysis of net assets between funds

	Restricted funds £	Unrestricted funds £	Total funds £
Tangible fixed assets	163,894	1,347	165,241
Cash at bank and in hand	4,195	424,690	428,885
Other net current assets/(liabilities)	-	(98,935)	(98,935)
	<u>168,089</u>	<u>327,102</u>	<u>495,191</u>
Net assets at 31 August 2024	<u>168,089</u>	<u>327,102</u>	<u>495,191</u>

Notes to the financial statements (continued)

For the year ended 31 August 2024

16 Total Funds Movements	Balance at 1 September 2023 £	Income £	Expenditure £	Transfers £	Balance at 31 August 2024 £
Donations					
Restricted Donation from The Hunter Selection	-	1,000	(180)	-	820
Restricted Grant Funds:					
Quartet Community Foundation	-	833	(833)	-	-
Quartet North Somerset Community Partnership	-	15,960	(15,960)	-	-
Quartet Community Foundation Stoke Park Group Friends	-	325	-	-	325
Quartet Community Foundation Express Grant	-	3,920	(3,920)	-	-
BBC Children in Need	-	23,604	(23,604)	-	-
Garfield Weston Foundation	-	22,917	(22,917)	-	-
Global's Make Some Noise	-	1,652	(1,652)	-	-
Henry Smith Charity	-	8,833	(8,833)	-	-
Barbara Ward Children's Foundation	-	5,000	(5,000)	-	-
Portishead Nautical Trust	-	1,621	(1,621)	-	-
The Sir Jules Thorn Charitable Trust	-	1,250	(1,250)	-	-
The Medlock Charitable Trust	-	500	(500)	-	-
North Somerset Joint Health and Wellbeing Strategy	-	12,750	(12,750)	-	-
National Lottery Community Fund	-	44,367	(44,367)	-	-
National Lottery Awards for All	-	5,167	(5,167)	-	-
The King's Charitable Trust.	-	2,292	(2,292)	-	-
Tesco	-	5,000	(1,939)	(1,796)	1,265
Foyle Foundation	-	1,667	(1,667)	-	-
Alliance Homes Grant	-	4,375	(4,375)	-	-
Masonic Charitable Foundation	-	14,583	(14,583)	-	-
Hays Travel Foundation	-	1,750	(1,750)	-	-
Asda	-	354	(354)	-	-
Bauer Radio Cash for Kids	-	2,080	(2,080)	-	-
The Grace Trust	-	1,700	(589)	-	1,111
The Michael Cornish Charitable Trust	-	1,000	(1,000)	-	-
Ford Britain Trust	-	400	(400)	-	-
Douglas Arter Foundation	-	500	-	-	500
Trees of the David	-	500	(500)	-	-
Leonard Laity Stoate Charitable Trust	-	525	(525)	-	-
Bentley Grant for Glo and Go	-	174	-	-	174
Totals	-	186,599	(180,608)	(1,796)	4,195
Fixed asset restricted fund:					
Weston Building less depreciation	48,292	-	(5,368)	-	42,924
Clevedon Building less depreciation	136,098	-	(15,128)	-	120,970
Totals	184,390	-	(20,496)	-	163,894
Unrestricted Funds					
General Fund	276,131	649,386	(604,406)	1,796	322,907
Total funds	460,521	835,985	(805,510)	-	490,996

Notes to the financial statements (continued)

For the year ended 31 August 2024

17 Purposes of restricted donation and grants funds

The Hunter Selection	Christmas Presents
Quartet Community Foundation	Mead Vale Equipment
Quartet North Somerset Community Partnership	Family Practitioner
Quartet Community Foundation Stoke Park Group Friends Fund	Subsidized Makaton 1 and 2
Quartet Community Foundation Express Grant	Summer Playscheme
BBC Children in Need	Staffing (SEYP and EYP)
Garfield Weston Foundation	Running Costs
Global's Make Some Noise	Support Grant Writing
Henry Smith Charity	Core Costs
Barbara Ward Children's Foundation	Core Costs
Portishead Nautical Trust	SPARCS - supporting families with SEND
The Sir Jules Thorn Charitable Trust	Core costs for Mead Vale
The Medlock Charitable Trust	Core costs for Mead Vale
North Somerset Joint Health and Wellbeing Strategy	Playscheme
National Lottery Community Fund	Staffing for Mead Vale
National Lottery Awards for All	Senior Practitioner for a year at SW
The King's Charitable Trust.	Family Practitioner for a year at SW
Tesco	IT for Weston
Foyle Foundation	Core costs
Alliance Homes Grant	Mead Vale Early Years Practitioner
Masonic Charitable Foundation	Mead Vale Running Costs
Hays Travel Foundation	for Attention Autism Training
Asda	Healthy snacks for 1 year
Bauer Radio Cash for Kids	For 1 member of staff S&P at each centre
Bauer Radio Cash for Kids	Stay and Play (6 months)
The Grace Trust	Amazon Fire tablets
The Michael Cornish Charitable Trust	Mentoring Costs
Ford Britain Trust	ipad for Playroom
Douglas Arter Foundation	Climbing set
Trees of the David	South Weston Running Costs
Leonard Laity Stoate Charitable Trust	Towards a climbing frame

18 Related party transactions

The trustees of the charity are not aware of any related party transactions in the reporting period.