

Charity Registration No. 1083895

Company Registration No. 04060959 (England and Wales)

**CHILDCARE AND BUSINESS CONSULTANCY SERVICES
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

CHILDCARE AND BUSINESS CONSULTANCY SERVICES

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Ms C Thurgood Mr Clive Hanks Mr H R Jenkins Mr R J Parker Mr Graeme Stephen
Secretary	Mrs Robina Khalid
Charity number	1083895
Company number	04060959
Registered office	Katherine Low Settlement 108 Battersea High Street Battersea London SW11 3HP
Auditor	Kirk Rice LLP Zeeta House 200 Upper Richmond Road Putney London SW15 2SH

CHILDCARE AND BUSINESS CONSULTANCY SERVICES

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CHILDCARE AND BUSINESS CONSULTANCY SERVICES

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2021

The trustees present their report and financial statements for the year ended 31 March 2021.

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

The primary aims of the association as defined in its Constitution are "to advance the education and development of children up to the age of 11 years by encouraging parents to understand and provide for the needs of their children through community groups by:

- Encouraging the formation of groups offering appropriate play facilities, together with the opportunity for parents to take responsibility for and to become involved in the activities of such groups.
- Offering continuing support, encouragement and help to such groups, and in particular to ensure that such groups offer opportunity for all children regardless of race, culture, religion, disability or means.
- Holding courses, discussions, conferences and meetings and publishing magazines, books, pamphlets and papers relating to the aforesaid aims.
- Developing or encouraging appropriate training for the achievement of the aforesaid aims.
- Encouraging the study of the needs of such children and their families and advancing the education of the general public in recognition of such needs.
- Co-operating with other charitable organisations having similar aims anywhere in the world.
- Co-operating with statutory and other services.
- Doing all such other lawful things that are necessary or desirable for the attainment of the aforesaid aim."

In setting our objectives and planning our activities the Trustees have given careful consideration to the Charity Commission's general guidance on public benefit and in particular to its supplementary public benefit guidance on advancing education.

Financial Controls

The Association operates full internal financial controls in accordance with the guidance outlined by the Charity Commissioners in March 1996 in their publication "Internal Financial Controls for Charities" (Publication CC8).

Investment Powers and Restrictions

The Association has no special investment powers and no restrictions apply other than those contained within the Trustee Investment Act 1961.

CHILDCARE AND BUSINESS CONSULTANCY SERVICES

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) *FOR THE YEAR ENDED 31 MARCH 2021*

Achievements and performance

During this year we have provided consultancy services to 5 member settings, however in August 2020 one member settings withdrew association with CBC Services. We continue to have full management service to the 8 centrally managed Groups. The level of support varies dependant on the needs of individual Groups at any one time. Our advisory team are experienced in being able to determine the greatest need and directing their energies to support where it is most needed.

We have achieved our objectives overall throughout the year by serving the member groups and the centrally managed groups.

CHILDCARE AND BUSINESS CONSULTANCY SERVICES

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

As part of our charitable work, we have offered reduced cost places for children attending several of our centrally managed Groups via our trading arm Childcare Answered which is used where there is a need, in order to ensure quality places are available where parents may not be able to cover the full costs themselves.

A more formal procedure is now in place for our settings to make an application for full or part funding for a child's place. This allows CBCS to provide greater details when reporting on this.

We continue to ensure a high level of commitment to safe recruitment of staff both in our centrally managed Groups and also in the advice and support given to member Groups in relation to this issue. We do not compromise on the safety of the children in our care, which means we apply stringent recruitment procedures to support this both in our centrally managed Groups but further in the member Groups that we work with.

Our recruitment procedures require vetting and checking of candidates to ensure that those people recruited are suitable and appropriate to work with children and young people. A review of the Employment Policy has taken place during the year. We aim to ensure that member groups and centrally managed groups have at least the right percentage of qualified staff as laid down by the OFSTED recommendations and where possible that the requirements are exceeded. We also aim to ensure a good balance in Groups of mature staff teams against younger members in order to ensure stability in the individual teams.

Recruitment of quality staff continues to be a difficult issue during the year both nationally but more so in the London area. We are constantly looking at refreshing our advertising of vacancies in order to try to tackle this ongoing issue. This is still an area which gives us cause for concern.

During the year we have arranged for 3 more members of staff to undertake Forest School Training at level 3. In addition to this we also used an outside training provider for paediatric first aid Forest School training 6 out of 8 members of staff who undertook the Forest School Training took part in this First Aid training.

CBCS currently has 3 After School Care schemes. We have 2 holiday schemes, but we have not been able to operate these during this year due to the pandemic. We are hoping that these will be able to re-open once the Government guidance allows.

CBCS and our member groups work hard with parents in all our settings, to encourage them to take an active part in their children's education and development as we believe this will enable parents to realise the positive contribution they make to their children's well-being. We also promote the value to affordable childcare as a beneficial service for parents, where children are in quality settings with their care and development being nurtured whatever the circumstances of their family.

We continue to provide top quality services whilst keeping the costs at an affordable level. Groups are registered with the FNEP programme. We also offer 15 hours free childcare for targeted 2 year olds, and 15 and 30 hours universal for 3 and 4 years old.

CBC Services works closely with member groups' staff teams to help ensure high quality care is provided through carefully planned activities. The Childcare & Education Advisors (CEA) offer support through both visits and telephone support to groups. CEAs also provide advice and support around the OFSTED process of regulation and inspection. With the changing focus of OFSTED this has meant greater attention to this by our CEAs. We continue to aim for Groups to be up to date with OFSTED developments as they are created.

At the start of this financial year the country was still in lockdown due to the COVID 19 pandemic. Fledglings at the Palace remained open during the whole year to provide a service for children of key workers. All of our other settings re-opened in September 2020 and CBC Services furloughed staff and took advantage of the Job retention Scheme.

Effective Policies and appropriate procedures are a key factor in meeting the OFSTED requirements and this continues to be a key focus for our Childcare and Education Advisors who work with Groups and also with new staff to ensure these are reviewed and discussed at team meetings and underpin all the work that Groups do. The process to review all the policies has been started.

CHILDCARE AND BUSINESS CONSULTANCY SERVICES

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

We continue to support the ideal of working towards integrated services for children across the Borough of Wandsworth and surrounded areas through both member groups and centrally managed groups. Our Early Years groups make use of the universal 3 and 4-year-old funding towards the full unit cost. We also received funding for 15 hours for some eligible 2-year-olds children.

We are always looking at ways of generating income from other sources. The work of Childcare Answered the trading arm of the Charity has once again successfully supported the work of the Charity. Development of the trading arm continues to be hindered by the pandemic which has meant the closure of many childcare provisions,. The pandemic has also affected the time and resources to expend specifically for this development work. We hope to address this issue as developing new customers is essential to the ongoing success of Childcare Answered. Development of the trading arm this year has been hindered by the pandemic.

Childcare Answered was originally formed in June 2008 and aims to continue to develop its reputation as a provider of quality temporary staff. We regularly provide agency staff cover in most member groups and also at Children's Centre crèche provisions in Wandsworth. We also service other local authority groups when crèche services are required. Our thanks to those Member Groups who have supported the work of Childcare Answered during this year. The trading arm has contributed £28,010 towards the cost of operating the Charity during this year. This is a significant contribution are very pleased with this success story.

Financial review

The results for the year and the charity's financial position at the end of the year are shown in the attached financial statements. These comply with current statutory requirements and the charity's constitution.

Reserves Policy

The Directors have examined the Charity's requirements for reserves in light of the main risks to the organisation. It 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 3 months of the resources expended within the central running costs of the organisation and in addition the full redundancy costs of the association central staff and staff in the centrally managed groups.

The Directors recognise that once again financial reserves are low and that this is continues to be a critical time for the association.

Risk Review

The Directors have conducted their own review of the major risks to which the charity is exposed, and systems have been established to mitigate those risks. External risks to funding have led to the development of a strategic plan, which will allow for the development of our Reserves Policy.

Internal risks are minimised by the implementation of procedures for authorisation of all transactions and projects and to ensure consistent quality of delivery for all operational aspects of the charitable company. These procedures are periodically reviewed to ensure that they still meet the needs of the charity.

Structure, governance and management

Introduction

This has been another varied year of successful operation. We have continued to provide services to Groups who pay Consultancy fees, although the number of Groups has fallen during the year. In addition we operate a number of directly managed Groups who fall within the scope of CBC Services operation.

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

CHILDCARE AND BUSINESS CONSULTANCY SERVICES

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

Ms C Edwards
Ms C Thurgood
Mr Clive Hanks
Mr H R Jenkins
Mr R J Parker
Mr Graeme Stephen

(Resigned 2 September 2020)

Recruitment and Appointment of Directors

The Directors of the company are also charity trustees for the purposes of charity law. People interested in becoming Directors of CBC Services are nominated and seconded at the Trustees Meetings.

During this year there were three resignations from Board being C Edwards, S Gould and C Yala-Hutchinson. The structure of the Board is stable and lays down processes for the operation of the Charity. We believe that the wide range of experience of individuals on the Board lends itself to the effective operation of the Charity.

Legal Status

The Charity is a company limited by guarantee, incorporated on 29th August 2000 and re-registered as a charity on 30th November 2000. The Company operates under a revised Memorandum of Association, which established the objects and powers of the charitable company and is governed by its Articles of Association. In the event of the company being wound up, members are required to contribute an amount not exceeding £1.

Organisational Structure

Childcare & Business Consultancy Services operated with a Management Committee consisting of 6 members. The Management Committee has met alternative months during school term times and are responsible for the strategic direction and policy of the charity.

All the current Directors are experienced in the work of the charity. All the current Directors have been subject to an enhanced Disclosure & Barring check to ensure their continued suitability.

After more than 20 years' service Kim Bronock CEA decided to leave to take up a new challenge. In March 2021 Jackie Coward Childcare Services Manager retired after 33 years of service. During the year we had two new CEAS join us Martin Lawrence and Sherrill Fitkin and we wish them all the best in their new roles.

Organisation

CBCS has 7 directly managed groups. The attached accounts do not include the financial results of all member groups, as they separately constituted. There are now 8 Groups that are centrally managed by CBC Services.

The staff team have worked with the Executive Committee to find ways of generating income that will assist with the long term sustainability of the work of the Charity overall. The financial performance of the centrally managed Groups varies but overall they make a healthy contribution to the overall income of the Charity and in the long term will support its work with member Groups.

Related Parties

In so far as it is complimentary to the charity's objects, the charity is guided by both local and national policy.

Auditor

In accordance with the company's articles, a resolution proposing that Kirk Rice LLP be reappointed as auditor of the company will be put at a General Meeting.

CHILDCARE AND BUSINESS CONSULTANCY SERVICES

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

Please note (CM denotes centrally managed Groups)

PUTNEY

Ashburton Playgroup
Fledglings Playgroup at St. Pauls (CM)

CENTRAL WANDSWORTH

Jumping Beans Playgroup
Playhouse Playgroup
Derinton Community Centre

BATTERSEA

Fledglings on the Common (CM)
Ethelburga Children's Centre
Learning Ladder Children's Centre
Fledglings Kindergarten (CM)

BALHAM & TOOTING

Fledglings Early Years & Out of School Care (CM)

HAMMERSMITH & FULHAM

Fledglings at the Palace Nursery (CM)

OUT OF SCHOOL CARE

Penwortham Out of School Care (CM)
Allfarthing Out of School Care (CM)
St Annes Out of School Care (CM - opened September 2019)

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



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Mr Graeme Stephen

Trustee

Dated: 05/10/2022
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CHILDCARE AND BUSINESS CONSULTANCY SERVICES

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 MARCH 2021

The trustees, who are also the directors of Childcare and Business Consultancy Services for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the trustees are required to:

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

The trustees are responsible for keeping adequate 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 for taking reasonable steps for the prevention and detection of fraud and other irregularities.

During this financial year we have kept within the budgets by closely monitoring these throughout the year. Finances are monitored at the monthly full Executive Committee meetings. This means the full Board is in receipt of a detailed report and enables any discussions and decisions are made in an informed and structured way.

With the size of the overall funds we work with, we had felt that the existing system was not adequate to support the recording or reporting of the finances so we worked with Kirk Rice (our auditors), who recommended a new finance package called Xero. During this year we have implemented the use of this new system and training has been provided. We hope that long term this will give us better control of the finances and a more streamlined way of reporting these.

The centrally managed Groups have worked well and some have been financially more successful than others. Overall we monitor each site separately to be sure that we can take action when it is necessary. These central developments and the success of the centrally managed groups overall will once again mean that the Charity can continue to support its member Groups without any increases to the charges for this work.

Fees and fundraising income within the groups are mainly on target overall and this illustrates the extent of the work which goes on in the groups. Groups that operate in areas of high deprivation and are still able to continue to be financial viable are a testament to the quality of service they provide.

We continue to respond to the needs of the member groups and the communities which they serve. We continue to ensure that decisions are made on the basis of sound finances that will not prove to be a burden for the Association.

Childcare Answered has made a significant financial contribution to the work of the charity during the year which is encouraging. It is our intention to ensure that we aim to look at ways to generate more income from this source to help to ensure that we do not limit this excellent source of good income into the Charity.

Graeme Stephen
- Chairman

CHILDCARE AND BUSINESS CONSULTANCY SERVICES

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF CHILDCARE AND BUSINESS CONSULTANCY SERVICES

Opinion

We have audited the financial statements of Childcare and Business Consultancy Services (the 'Charity') for the year ended 31 March 2021 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and the notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2021 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the Charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

The impact of uncertainties due to the coronavirus crises on our audit

Uncertainties related to the effects of the coronavirus crisis and the impact this is having on the UK and worldwide economy are relevant to understanding our audit of the financial statements. All audits assess and challenge the reasonableness of estimates made by the directors and the appropriateness of the going concern basis of preparation of the financial statements. All of these depend on assessments of the future economic environment and the company's future prospects and performance.

The coronavirus pandemic is a highly unusual event in UK history and it has had a significant impact on both our own and the worldwide economy and at the date of this report its effects are subject to unprecedented levels of uncertainty of outcomes, with the full range of possible effects unknown. We applied a standardised firm-wide approach in response to that uncertainty when assessing the company's future prospects and performance. However, no audit should be expected to predict the unknowable factors or all possible future implications for a company and this is particularly the case in relation to the coronavirus outbreak.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

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

CHILDCARE AND BUSINESS CONSULTANCY SERVICES

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF CHILDCARE AND BUSINESS CONSULTANCY SERVICES

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, the trustees, who are also the directors of the Charity for the purpose of company law, are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the trustees are responsible for assessing the Charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

CHILDCARE AND BUSINESS CONSULTANCY SERVICES

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF CHILDCARE AND BUSINESS CONSULTANCY SERVICES

Based on our understanding of the group and its environment, we identified the principal risks of non-compliance with laws and regulations related to the Companies Act 2006 and the Charities Act 2011 and we considered the extent to which non-compliance might have an effect on the financial statements. We also considered the direct impact of these laws and regulations on the financial statements. We evaluated incentives and opportunities for fraudulent manipulation of the financial statements including the risk of override of controls, by the directors, Trustees management and those responsible for, or involved in, the preparation of the underlying accounting records and financial statements, and determined that the principle risks were related to the posting of inappropriate journals to manipulate financial results or conceal the misappropriation of assets and potential management bias in accounting estimates. Audit procedures performed included:

- Testing Journal entries where we identified particular fraud risk criteria.
- Reviewing contracts and agreements.
- Holding discussions with management and the board of directors to identify significant or unusual transactions and known or suspected instances of fraud or non-compliance with laws and regulations.
- Testing estimates and judgements made in preparation of the financial statements.
- Asserting financial statement disclosures, and agreeing these to supporting evidence, for compliance with applicable laws and regulations.

There are inherent limitations in the audit procedures described above. We are less likely to become aware of instances of non-compliance with laws and regulations that are not closely related to events and transactions reflected in the financial statements. Also, the risk of not detecting material misstatements due to fraud is higher than the risk of not detecting one resulting from an error, as fraud may involve deliberate concealment by, for example, forgery or intended misrepresentation through collusion.

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

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

James Moody

James Moody (Senior Statutory Auditor)
for and on behalf of Kirk Rice LLP

07/02/2022
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Chartered Accountants
Statutory Auditor

Zeeta House
200 Upper Richmond Road
Putney
London
SW15 2SH

Kirk Rice LLP is eligible for appointment as auditor of the Charity by virtue of its eligibility for appointment as auditor of a company under of section 1212 of the Companies Act 2006.

CHILDCARE AND BUSINESS CONSULTANCY SERVICES

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2021

	Notes	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £
Income from:							
Donations and legacies	3	185,190	-	185,190	31,764	-	31,764
<u>Charitable activities</u>							
Other trading activities	4	1,214,387	-	1,214,386	2,050,093	-	2,050,093
Investments	5	115	-	115	386	-	386
HMRC SSP		2,703	-	2,703	-	-	-
HMRC JRS		257,687	-	257,686	-	-	-
Total income		<u>1,660,082</u>	<u>-</u>	<u>1,660,082</u>	<u>2,082,243</u>	<u>-</u>	<u>2,082,243</u>
Expenditure on:							
Charitable activities	6	1,634,648	-	1,634,648	2,082,041	-	2,082,041
Other	10	463	-	463	290	-	290
Total resources expended		<u>1,635,111</u>	<u>-</u>	<u>1,635,111</u>	<u>2,082,331</u>	<u>-</u>	<u>2,082,331</u>
Net income/(expenditure) for the year/ Net movement in funds							
		24,971	-	24,971	(88)	-	(88)
Fund balances at 1 April 2020		<u>453,107</u>	<u>22,075</u>	<u>475,182</u>	<u>453,195</u>	<u>22,075</u>	<u>475,270</u>
Fund balances at 31 March 2021		<u><u>478,078</u></u>	<u><u>22,075</u></u>	<u><u>500,153</u></u>	<u><u>453,107</u></u>	<u><u>22,075</u></u>	<u><u>475,182</u></u>

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

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

CHILDCARE AND BUSINESS CONSULTANCY SERVICES

BALANCE SHEET

AS AT 31 MARCH 2021

	Notes	2021 £	£	2020 £	£
Fixed assets					
Tangible assets	11		4,906		11,748
Investments	12		4		4
			<u>4,910</u>		<u>11,752</u>
Current assets					
Debtors	13	42,753		65,887	
Cash at bank and in hand		512,035		403,543	
		<u>554,788</u>		<u>469,430</u>	
Creditors: amounts falling due within one year	14	(59,545)		(6,000)	
Net current assets			495,243		463,430
Total assets less current liabilities			<u>500,153</u>		<u>475,182</u>
Income funds					
Restricted funds - general			22,075		22,075
Unrestricted funds			478,078		453,107
			<u>500,153</u>		<u>475,182</u>

CHILDCARE AND BUSINESS CONSULTANCY SERVICES

BALANCE SHEET (CONTINUED)

AS AT 31 MARCH 2021

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 2021, although an audit has been carried out under section 144 of the Charities Act 2011.

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 members have not required the company to obtain an audit of its financial statements under the requirements of the Companies Act 2006, 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 Trustees on 05/02/2022



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Mr Graeme Stephen
Trustee

Company Registration No. 04060959

CHILDCARE AND BUSINESS CONSULTANCY SERVICES

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2021

	Notes	2021 £	£	2020 £	£
Cash flows from operating activities					
Cash generated from operations	19		108,377		4,484
Investing activities					
Purchase of tangible fixed assets		-		(2,775)	
Investment income received		115		386	
		<u>115</u>		<u>(2,389)</u>	
Net cash generated from/(used in) investing activities			115		(2,389)
Net cash used in financing activities			-		-
			<u>108,492</u>		<u>2,095</u>
Net increase in cash and cash equivalents			108,492		2,095
Cash and cash equivalents at beginning of year			403,543		401,448
Cash and cash equivalents at end of year			<u>512,035</u>		<u>403,543</u>

CHILDCARE AND BUSINESS CONSULTANCY SERVICES

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

Charity information

Childcare and Business Consultancy Services is a private company limited by guarantee incorporated in England and Wales. The registered office is Katherine Low Settlement, 108 Battersea High Street, Battersea, London, SW11 3HP.

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

The trustees have considered the impact of the Covid-19 pandemic on the charity including the effect on customers, suppliers, the charity's own staff as well as the overall business environment. The charity has seen a drop in child placement with the early years settings, but the trustees are of the opinion that this drop will reverse as the nationwide lockdown relaxes, however this drop in revenue has been offset to an extent with reduction in variable costs within the nursery settings and use of the furlough scheme. The reserves of the charity have remained stable during the nine months following the year end and therefore the trustees are of the opinion that current indications show that the charity has adequate resources and operational capability to continue to operate and therefore the accounts should be prepared on a going concern basis.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees 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.

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.

CHILDCARE AND BUSINESS CONSULTANCY SERVICES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

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 cost 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:

Equipment	25% on cost
Website	33% 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 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

A subsidiary is an entity controlled by the Charity. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

1.8 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).

1.9 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.

1.10 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.

CHILDCARE AND BUSINESS CONSULTANCY SERVICES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

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.

1.11 Taxation

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

1.12 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.

1.13 Retirement benefits

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

2 Critical accounting estimates and judgements

In the application of the Charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

CHILDCARE AND BUSINESS CONSULTANCY SERVICES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

3 Donations and legacies	Unrestricted funds	Unrestricted funds
	2021	2020
	£	£
Donations and gifts	137,489	-
Other grants recieved	47,702	31,764
	<u>185,191</u>	<u>31,764</u>
	<u><u>185,191</u></u>	<u><u>31,764</u></u>
4 Other trading activities	Unrestricted funds	Unrestricted funds
	2021	2020
	£	£
FNEP	413,889	401,124
PM Sessions	1,365	2,538
Parental fees	504,071	917,617
Community centre hire	225	490
Party income	-	5,265
Cara office hire	18,405	9,083
Cara community centre	-	8,881
Consultancy charges	-	32,490
BC/ASOC fees	179,643	462,869
Management fees	17,493	163,350
Wages reimbursed	18,255	10,153
Sundry income	59,336	8,906
Registration fees	1,705	3,591
Holiday care fees	-	15,991
Training Income	-	2,432
FOTC open play sessions	-	4,885
Ad hoc consultancy	-	428
	<u>1,214,387</u>	<u>2,050,093</u>
Other trading activities	<u><u>1,214,387</u></u>	<u><u>2,050,093</u></u>
5 Investments	Unrestricted funds	Unrestricted funds
	2021	2020
	£	£
Interest receivable	115	386
	<u>115</u>	<u>386</u>
	<u><u>115</u></u>	<u><u>386</u></u>

CHILDCARE AND BUSINESS CONSULTANCY SERVICES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

6 Charitable activities

	Central	St Pauls	Penwortham	Fledglings on OSC the Common	Fledglings at the Palace	Derinton	St Annes OSC	Fledgling Tooting	Allfarthing OSC	Fledglings Kindergarten	Total 2021	Total 2020
	2021	2021	2021	2021	2021	2021	2021	2021	2021	2021	2021	2020
	£	£	£	£	£	£	£	£	£	£	£	£
Staff costs	-	40,006	151,909	67,389	293,132	-	29,962	253,799	87,191	-	923,388	995,642
Depreciation and impairment	863	194	370	812	2,273	-	-	2,245	85	-	6,842	10,257
Running costs	31,690	3,635	7,421	24,428	66,064	9,383	1,675	48,579	6,441	2,835	202,151	252,984
Insurance	1,732	644	1,227	1,485	1,947	-	644	694	644	644	9,661	7,625
Telephone	2,778	348	1,762	901	901	-	378	3,053	378	810	11,309	10,373
Postage and stationery	5,320	52	-	-	-	-	-	36	-	-	5,408	3,304
Advertising	-	-	660	75	-	-	-	-	-	-	735	2,225
Sundry	13,238	60	913	83	162	235	80	112	354	45	15,282	2,590
Training	678	345	180	-	-	-	200	1,060	-	576	3,039	18,091
Committee expenses	110	-	-	-	-	-	-	-	-	-	110	2,349
SENIF funding	-	-	-	-	1,942	-	-	5,670	-	-	7,612	12,315
Agency staff	27	272	5,666	-	30,770	-	397	10,189	9,596	231	57,148	188,162
Rent	18,568	5,628	3,293	6,561	86,625	-	-	9,494	2,450	-	132,619	153,183
	<u>75,004</u>	<u>51,184</u>	<u>173,401</u>	<u>101,734</u>	<u>483,816</u>	<u>9,618</u>	<u>33,336</u>	<u>334,931</u>	<u>107,139</u>	<u>5,141</u>	<u>1,375,304</u>	<u>1,659,100</u>
Share of support costs (see note 7)	231,900	203	1,254	4,032	4,032	82	82	5,120	241	1,195	248,141	411,241
Share of governance costs (see note 7)	11,203	-	-	-	-	-	-	-	-	-	11,203	11,700
	<u>318,107</u>	<u>51,387</u>	<u>174,655</u>	<u>105,766</u>	<u>487,848</u>	<u>9,700</u>	<u>33,418</u>	<u>340,051</u>	<u>107,380</u>	<u>6,336</u>	<u>1,634,648</u>	<u>2,082,041</u>

CHILDCARE AND BUSINESS CONSULTANCY SERVICES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

7 Support costs

	Support costs £	Governance costs £	2021 £	Support costs £	Governance costs £	2020 £
Staff costs	239,919	-	239,919	247,891	-	247,891
Management fees	8,222	-	8,222	163,350	-	163,350
Audit fees	-	4,694	4,694	-	4,902	4,902
Accountancy	-	6,509	6,509	-	6,798	6,798
	<u>248,141</u>	<u>11,203</u>	<u>259,344</u>	<u>411,241</u>	<u>11,700</u>	<u>422,941</u>
Analysed between Charitable activities	<u>248,141</u>	<u>11,203</u>	<u>259,344</u>	<u>411,241</u>	<u>11,700</u>	<u>422,941</u>

Governance costs includes payments to the auditors of £4,694 (2020 - £4,902) for audit fees.

8 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the Charity during the year.

9 Employees

The average monthly number of employees during the year was:

	2021 Number	2020 Number
	<u>65</u>	<u>80</u>
Employment costs	2021 £	2020 £
Wages and salaries	1,054,886	1,130,005
Social security costs	71,902	77,777
Other pension costs	36,519	35,751
	<u>1,163,307</u>	<u>1,243,533</u>

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

CHILDCARE AND BUSINESS CONSULTANCY SERVICES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

10 Other

Unrestricted funds	Unrestricted funds
2021	2020

Financing costs	463	290
	463	290
	<u>463</u>	<u>290</u>

11 Tangible fixed assets

Equipment £	Website £	Total £
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Cost

At 1 April 2020	101,050	4,794	105,844
At 31 March 2021	<u>101,050</u>	<u>4,794</u>	<u>105,844</u>

Depreciation and impairment

At 1 April 2020	89,302	4,794	94,096
Depreciation charged in the year	6,842	-	6,842
At 31 March 2021	<u>96,144</u>	<u>4,794</u>	<u>100,938</u>

Carrying amount

At 31 March 2021	<u>4,906</u>	-	<u>4,906</u>
At 31 March 2020	<u>11,748</u>	-	<u>11,748</u>

12 Fixed asset investments

**Other
investments**

Cost or valuation

At 1 April 2020 & 31 March 2021	<u>4</u>
---------------------------------	----------

Carrying amount

At 31 March 2021	<u>4</u>
At 31 March 2020	<u>4</u>

	Notes	2021 £	2020 £
Other investments comprise:			
Investments in subsidiaries	18	<u>4</u>	<u>4</u>

CHILDCARE AND BUSINESS CONSULTANCY SERVICES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

13 Debtors

	2021	2020
	£	£
Amounts falling due within one year:		
Trade debtors	160	13
Other debtors	1,625	1,625
Prepayments and accrued income	40,968	64,249
	<u>42,753</u>	<u>65,887</u>

14 Creditors: amounts falling due within one year

	2021	2020
	£	£
Trade creditors	12,084	-
Other creditors	46,562	5,100
Accruals and deferred income	899	900
	<u>59,545</u>	<u>6,000</u>

15 Analysis of net assets between funds

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £
Fund balances at 31 March 2021 are represented by:						
Tangible assets	4,906	-	4,906	11,748	-	11,748
Investments	4	-	4	4	-	4
Current assets/ (liabilities)	473,168	22,075	495,243	441,355	22,075	463,430
	<u>478,078</u>	<u>22,075</u>	<u>500,153</u>	<u>453,107</u>	<u>22,075</u>	<u>475,182</u>

16 Movement in Funds

	At 1.4.20	Net movement in fund	Transfers between funds	At 31.3.21
	£	£	£	£
Unrestricted funds				
Central fund	175,180	(94,224)	(26,366)	54,591
Penwortham	75,120	(34,310)	13,041	53,851
St Pauls	42,156	13,018	(527)	54,647
Fledglings on the Common	(118,658)	(57,958)	-	(176,616)

CHILDCARE AND BUSINESS CONSULTANCY SERVICES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

16 Movement in Funds	(Continued)			
Fledglings at the palace	180,421	133,882	10,172	324,475
Derinton Community centre	14,541	(7,594)	2,587	9,534
Fledglings Tooting	153,977	53,822	(15,831)	191,969
Fledglings Tooting & OSC	(42,046)	(6,256)	4,346	(43,956)
Fledglings Kindergarten	(44,617)	49,464	1,799	6,646
Allfarthing OSC	27,234	5,077	7,326	39,637
St Annes ASC.	(10,201)	(4,893)	3,451	(11,643)
	<u>453,107</u>	<u>50,028</u>	<u>-</u>	<u>503,136</u>
Restricted				
Central fund	22,075	-	-	22,075
	<u>475,182</u>	<u>50,028</u>	<u>-</u>	<u>525,211</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
Central fund	231,974	(326,197)	(94,224)
Penwortham	139,756	(174,067)	(34,310)
St Pauls	64,604	(51,586)	13,018
Fledglings on the Common	43,839	(101,797)	(57,958)
Fledglings at the palace	622,158	(488,276)	133,882
Derinton Community centre	2,025	(9,619)	(7,594)
Fledglings Tooting	367,398	(313,576)	53,822
Fledglings Tooting & OSC	18,194	(24,450)	(6,256)
Fledglings Kindergarten	55,082	(5,618)	49,464
Allfarthing OSC	112,468	(107,391)	5,077
St Annes ASC.	28,524	(33,418)	(4,893)
	<u>1,686,022</u>	<u>(1,635,995)</u>	<u>50,028</u>
Restricted			
Central fund	-	-	-
	<u>1,686,022</u>	<u>(1,635,995)</u>	<u>50,028</u>

CHILDCARE AND BUSINESS CONSULTANCY SERVICES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

17 Related party transactions

Agency fees of £57,148 (2020 - £188,162) were paid to Childcare Answered Ltd for the provision of childcare services.

Childcare Answered Ltd is a 100% owned subsidiary of Childcare & Business Consultancy Services Ltd.

Childcare Answered Ltd has the registered office address of: 108 Battersea High Street, Battersea, London, SW11 3HP.

18 Subsidiaries

These financial statements are separate Charity financial statements for CBCS.

Details of the Charity's subsidiaries at 31 March 2021 are as follows:

Name of undertaking	Registered office	Nature of business	Class of shares held	% Held	
				Direct	Indirect
Childcare Answered Ltd	England	Provision of childcare	Ordinary	100.00	

The aggregate capital and reserves and the result for the year of subsidiaries excluded from consolidation was as follows:

Name of undertaking	Profit/(Loss)	Capital and Reserves
	£	£
Childcare Answered Ltd	12,611	19,114

19 Cash generated from operations

	2021 £	2020 £
Surplus/(deficit) for the year	24,971	(89)
Adjustments for:		
Investment income recognised in statement of financial activities	(115)	(386)
Depreciation and impairment of tangible fixed assets	6,842	10,257
Movements in working capital:		
Decrease in debtors	23,134	14,843
Increase/(decrease) in creditors	53,545	(20,141)
Cash generated from operations	108,377	4,484

20 Analysis of changes in net funds

The Charity had no debt during the year.