

Charity registration number 1083895

Company registration number 04060959 (England and Wales)

CHILDCARE AND BUSINESS CONSULTANCY SERVICES
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

CHILDCARE AND BUSINESS CONSULTANCY SERVICES

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Ms C Thurgood Mr H R Jenkins Mr R J Parker Mr G Stephen
Secretary	Mrs R 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

CHAIRMAN'S STATEMENT

FOR THE YEAR ENDED 31 MARCH 2023

During this financial year we have kept within the budgets by closely monitoring these throughout the year. Finances are monitored at full in executive committee meetings regularly. 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.

As previously mentioned the charity uses a finance package called Xero, given the amount of money we handle overall. We now have an efficient reporting system in place along with improved financial control. This has also made it easier to centrally track and record the children placement fees in a more organised manner.

Most centrally managed groups have operated effectively, with some outperforming others in terms of profitability. Overall, we keep an eye on each location independently to ensure that we are able to respond when required, such as extending opening hours or increasing registered numbers with Ofsted in two OSC services to meet requests from the school and parents.

This year, we were forced to raise our consulting fees due to the significant increase in the rate of inflation and other commodities. This implies that the Charity can keep helping them.

The fact that the groups' fees and fund-raising income are mostly on target overall 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 financially viable are a testament to the quality of service they provide.

All of the centrally managed settings received a special resource grant, which we hope to maintain in the upcoming years. We keep attending to the requirements of the communities and member groups.

We continue to respond to the needs of the member groups and the communities which they serve. We are in a process to take over the management of two member groups and have recently increased the registered numbers with Ofsted in few settings to meet the demand. 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.

We hope that the trading arm Childcare Answered will made a reasonable financial contribution to the work of the charity in forthcoming years as done in the past. 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

26/01/2024

Date:

CHILDCARE AND BUSINESS CONSULTANCY SERVICES

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2023

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

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Charity's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019).

Objectives and activities

The primary aims of Childcare and Business Consultancy Services ("CBCS") 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.

Achievements and performance

During this year we have provided consultancy and payroll services to 5 member settings. We have provided full management service to the 8 centrally managed throughout the year apart from one setting which was closed in February 2022. This was because of the low occupancy at the setting which resulted in the setting getting into financial difficulties. 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 2023

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 Limited 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 run on.

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 and 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 takes place regularly. We aim to ensure that member groups and centrally managed groups have at least the right percentage of qualified staff as laid down in EYFS and by the OFSTED 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.

In order to address the staffing shortage, employees are initially hired through our staffing agency and remain there until their further employment verifications are finished and they are offered a permanent position with the company. The redesigned main and mini websites are operational, and the increased utilization of additional social media platforms should alleviate the issues related to staffing and occupancy.

All settings are now registered with an online training portal, which is also available to Agency staff, in order to support the CPD needs of the employees. Moreover, the charity uses outside trainers and the local government to deliver the required training, such as First Aid, Food and Hygiene, SGL, etc.

The charity has partnered with Health Assured to provide more specialized support to all employees regarding their mental health and general well-being.

Currently, CBCS has four ASCs and OSCs. In response to requests from the school and parents, we have increased the number of registered users in two OSC services with Ofsted. The holiday scheme is offered on a limited scale, on one site with the possibility of expanding it in the near future.

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.

CBCS also work closely with the member groups management and the staff teams to help ensure high quality care is provided and they have an individualized learning plans and opportunities offered to all the children. The designated CEA offers advice by visit and on telephone to ensure that the OFSTED, EYFS and policies requirements are met.

We maintain our high standard of childcare services while keeping costs reasonable. Since all of our settings have registered with OFSTED, children ages two, three, and four can apply for funding of fifteen or thirty hours. In order to give the children who are in need more individualized care, numerous early years settings were successful in obtaining SEN grants.

Our advisory team, which works closely with the settings and supports new staff members to ensure that all policies and procedures are implemented, continues to focus on the importance of appropriate procedures and effective policies in meeting the OFSTED requirement. After our policies and procedures have been reviewed, the revised versions have been distributed to all staff members for reading and signature.

The central team and the IT consultant are collaborating closely to improve cyber and online security and make sure that data protection measures are sufficiently stringent to prevent any potential breaches.

CHILDCARE AND BUSINESS CONSULTANCY SERVICES

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

FOR THE YEAR ENDED 31 MARCH 2023

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're constantly searching for new methods to bring in money. The charity's trading arm, Childcare Answered, has supported the work of the organization in the past by receiving donations for various projects, such as resource grants and towards childcare space subsidies for eligible families. Although the redevelopment of the CA website is still in progress, it is promoted on the main page of the charity's website. Additional social media platforms are being used to improve registration and attract new customers. The focused efforts of the central team members have resulted in an increase in CA recruitment recently, which will positively affect the charity's support. The plan to bring on a recruitment consultant is still on track, and it is anticipated that the post will be filled soon

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 these difficult times. The trading arm has contributed £47,500 towards the cost of operating the charity this year.

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. The charity regularly evaluates these procedures to ensure they continue to fulfil its requirements. This is particularly important in light of the 2021 incident involving the misappropriation of funds, which was promptly addressed. As a result, the charity has implemented more robust strategies to minimize the risk of future misappropriation. Additionally, discussions with auditors have been initiated to enhance the safeguarding of the charity's funds.

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 charges, 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.

CHILDCARE AND BUSINESS CONSULTANCY SERVICES

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

FOR THE YEAR ENDED 31 MARCH 2023

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

Ms C Thurgood

Mr C Hanks

(Resigned 10 September 2023)

Mr H R Jenkins

Mr R J Parker

Mr G Stephen

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.

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 5 members. The Management Committee has met regularly 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.

Robina Khalid was appointed the Company's CEO from March 2021.

Organisation

CBCS has now 9 directly managed groups. (As per the notice from the Companies House, the old Company Rookstone Road will be dissolved on the 12th of December 2023, under new name, Fledglings at Rookstone is currently fully under CBCS management). The attached accounts do not include the financial results of the member groups, as they separately constituted. There were 8 Groups this year that are centrally managed by CBC Services however because of the growing financial stress in result of the low occupancy one setting was closed in February 2022. The staff team of that setting were adjusted in other CBCS directly managed group.

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 2023

Please note (CM) denotes centrally managed Groups.

PUTNEY

Ashburton Playgroup
Fledglings Playgroup at St. Pauls (CM)

CENTRAL WANDSWORTH

Jumping Beans Playgroup (detached from CBCS March 2023)
Playhouse Playgroup
Fledglings on the Commons (CM-AYR nursery reopened September 2022)

BATTERSEA

Ethelburga Early Years
Fledglings Kindergarten (Sessional Play Group)(CM)

BALHAM & TOOTING

Fledglings Early Years & Out of School Care (CM)

HAMMERSMITH & FULHAM

Fledglings at the Palace Nursery (CM)

OUT OF SCHOOL CARE only

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

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



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Mr G Stephen

Trustee 26/01/2024

Dated:

CHILDCARE AND BUSINESS CONSULTANCY SERVICES

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 MARCH 2023

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.

So far as each trustee is aware, there is no relevant audit information of which the company's auditors are unaware. Each trustee has taken all the steps he ought to have taken as a trustee in order to make himself aware of any relevant audit information, and to establish that the company's auditors are unaware of that information.

The trustees are responsible for the maintenance and integrity of the charity and financial information included on the Charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

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 2023 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and 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 Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2023 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the 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.

Conclusions relating to going concern

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

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

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

Other information

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

CHILDCARE AND BUSINESS CONSULTANCY SERVICES

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF CHILDCARE AND BUSINESS CONSULTANCY SERVICES

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.

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

Our audit approach was developed by obtaining an understanding of the charity's activities, the key functions undertaken on behalf of the Board by management and by service organisations, and the overall control environment. Based on this understanding we assessed those aspects of the charity's transactions and balances which were most likely to give rise to a material misstatement and were most susceptible to irregularities including fraud or error. Specifically, we identified what we considered to be key audit risks and planned our audit approach accordingly.

We gained an understanding of the legal and regulatory framework applicable to the company and the industry in which it operates, and considered the risk of acts by the company which were contrary to applicable laws and regulations, including fraud. These included but were not limited to compliance with Companies Act 2006, Charities Act 2022, FRS, and regulations which affect the company's products.

We designed audit procedures to respond to the risk, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery, misrepresentations or through collusion.

We focused on laws and regulations that could give rise to a material misstatement in the charity financial statements. Our tests included, but were not limited to:

- Agreement of the financial statements disclosures to underlying supporting documentation;
- Enquiries of management;
- Considering the effectiveness of control environment in monitoring compliance with laws and regulations.

There are inherent limitations in the audit procedures described above and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. As in all of our audits we also addressed the risk of management override of internal controls, including testing journals and evaluating whether there was evidence of bias by the directors that represented a risk of material misstatement due to fraud.

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.

CHILDCARE AND BUSINESS CONSULTANCY SERVICES

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF CHILDCARE AND BUSINESS CONSULTANCY SERVICES

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 auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the 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

26/01/2024
.....

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 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 2023

	Notes	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Income from:							
Donations and legacies	3	76,682		76,682	72,545	-	72,545
Charitable activities							
Other trading activities	4	1,870,856	28,757	1,899,613	1,722,178	20,119	1,742,297
Investments	5	1,876	-	1,876	74	-	74
HMRC SSP		-	-	-	1,923	-	1,923
HMRC JRS		-	-	-	5,806	-	5,806
Total income		<u>1,949,414</u>	<u>28,757</u>	<u>1,978,171</u>	<u>1,802,526</u>	<u>20,119</u>	<u>1,822,645</u>
Expenditure on:							
Charitable activities	6	1,922,552	13,981	1,936,533	1,802,000	14,162	1,816,162
Other	11	2,965	-	2,965	2,423	-	2,423
Total resources expended		<u>1,925,517</u>	<u>13,981</u>	<u>1,939,498</u>	<u>1,804,423</u>	<u>14,162</u>	<u>1,818,585</u>
Net income for the year/ Net movement in funds		23,897	14,776	38,673	(1,897)	5,957	4,060
Fund balances at 1 April 2022		476,181	28,032	504,213	478,078	22,075	500,153
Fund balances at 31 March 2023		<u>500,078</u>	<u>42,808</u>	<u>542,886</u>	<u>476,181</u>	<u>28,032</u>	<u>504,213</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 2023

	Notes	2023 £	£	2022 £	£
Fixed assets					
Tangible assets	12		3,834		941
Investments	13		4		4
			<u>3,838</u>		<u>945</u>
Current assets					
Debtors	14	68,854		44,972	
Cash at bank and in hand		537,003		481,952	
		<u>605,857</u>		<u>526,924</u>	
Creditors: amounts falling due within one year	15	(66,808)		(23,656)	
Net current assets			539,049		503,268
Total assets less current liabilities			<u>542,887</u>		<u>504,213</u>
Income funds					
Restricted funds - general			42,809		28,032
Unrestricted funds			500,078		476,181
			<u>542,887</u>		<u>504,213</u>

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

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 ^{26/01/2024}


.....
Mr G Stephen
Trustee

Company registration number 04060959

CHILDCARE AND BUSINESS CONSULTANCY SERVICES

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2023

	Notes	2023 £	£	2022 £	£
Cash flows from operating activities					
Cash generated from/(absorbed by) operations	20		58,067		(30,157)
Investing activities					
Purchase of tangible fixed assets		(4,892)		-	
Investment income received		1,876		74	
Net cash (used in)/generated from investing activities			(3,016)		74
Net cash used in financing activities			-		-
Net increase/(decrease) in cash and cash equivalents			55,051		(30,083)
Cash and cash equivalents at beginning of year			481,952		512,035
Cash and cash equivalents at end of year			537,003		481,952

CHILDCARE AND BUSINESS CONSULTANCY SERVICES

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

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, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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. 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.

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.

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

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.

CHILDCARE AND BUSINESS CONSULTANCY SERVICES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

(Continued)

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 the statement of financial activities.

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.

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.

CHILDCARE AND BUSINESS CONSULTANCY SERVICES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

(Continued)

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 2023

3 Donations and legacies	Unrestricted funds		Restricted funds general		Total	
	2023	2022	2023	2022	2023	2022
	£	£	£	£	£	£
Donations and gifts	54,900	67,135	-	-	54,900	67,135
Other grants received	21,782	5,410	28,757	20,119	50,539	25,529
	76,682	72,545	28,757	20,119	105,439	92,664

CHILDCARE AND BUSINESS CONSULTANCY SERVICES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

4 Other trading activities

	Unrestricted funds	Unrestricted funds
	2023	2022
	£	£
FNEP	230,442	242,537
PM Sessions	5,086	2,921
Parental fees	828,948	787,559
Community centre hire	558	1,609
Party income	1,115	595
Cara office hire	14,337	14,996
Cara community centre	4,985	3,366
Consultancy charges	-	1,750
BC/ASOC fees	563,656	429,091
Management fees	191,491	189,399
Wages reimbursed	7,108	14,314
Sundry income	16,300	26,832
Registration fees	5,400	4,569
Training income	1,430	2,640
	<u>1,870,856</u>	<u>1,722,178</u>

5 Investments

	Unrestricted funds	Unrestricted funds
	2023	2022
	£	£
Interest receivable	<u>1,876</u>	<u>74</u>

CHILDCARE AND BUSINESS CONSULTANCY SERVICES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

6 Charitable activities	Central	St Pauls		Penwortha in OSC the Common		Fledglings on the Palace		St Annes OSC		Fledgling Tooting		Allfarthing OSC Kindergarten		Fledglings at Rookstone Road		Total		
		2023	2023	2023	2023	2023	2023	2023	2023	2023	2023	2023	2023	2023	2023	2023	2023	2022
	£	£	£	£	£	£	£	£	£	£	£	£	£	£	£	£	£	£
Staff costs	1,203	31,313	124,708	41,062	155,689	28,155	283,592	110,291	-	25,753	801,766	827,801						
Depreciation and impairment	1,722	-	195	-	-	-	-	-	82	-	1,999	3,965						
Running costs	78,458	1,916	9,539	21,338	57,698	8,832	54,565	(295)	3,093	1,519	236,663	224,919						
Insurance	2,870	359	1,044	1,396	1,588	395	1,552	443	1,681	629	12,406	9,808						
Telephone	3,108	403	1,256	1,353	1,325	741	5,278	440	956	436	15,296	13,141						
Postage and stationery	1,224	-	-	-	-	-	49	-	-	-	1,273	2,602						
Advertising	656	-	381	50	441	60	881	381	89	-	2,939	2,405						
Sundry	3,865	70	(549)	6,290	120	(209)	(2,182)	-	(413)	-	6,992	2,758						
Training	1,152	-	220	220	440	110	330	-	110	138	2,720	3,336						
Committee expenses	-	-	-	-	-	-	(287)	-	-	-	(287)	6,550						
SENIF funding	-	-	-	-	287	-	13,981	-	-	-	14,268	7,612						
Agency staff	-	3,214	20,906	27,343	214,452	9,740	26,741	683	9,433	4,595	317,107	131,786						
Rent	16,510	7,699	13,390	6,288	95,099	1,299	13,601	-	4,400	-	158,286	185,014						
	110,768	44,974	171,090	105,340	527,139	49,123	398,101	111,943	19,431	33,070	1,571,428	1,421,697						
Share of support costs (see note 7)	177,440	5,577	25,094	-	67,283	4,213	48,837	22,927	30	4,161	354,359	382,765						
Share of governance costs (see note 7)	8,438	99	401	338	338	99	437	401	99	99	10,746	11,700						
	296,646	50,650	196,184	105,340	594,422	53,435	446,938	135,271	19,560	37,330	1,936,533	1,816,162						

CHILDCARE AND BUSINESS CONSULTANCY SERVICES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

6 Charitable activities											(Continued)	
Analysis by fund												
Unrestricted funds	297,652	50,650	196,184	105,340	594,135	53,785	433,244	135,271	19,560	36,731	1,922,552	1,802,000
Restricted funds - general	-	-	-	-	287	-	13,694	-	-	-	13,981	14,162
	<u>297,652</u>	<u>50,650</u>	<u>196,184</u>	<u>105,340</u>	<u>594,422</u>	<u>53,785</u>	<u>446,938</u>	<u>135,271</u>	<u>19,560</u>	<u>36,731</u>	<u>1,936,533</u>	<u>1,816,162</u>

CHILDCARE AND BUSINESS CONSULTANCY SERVICES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

7 Support costs

	Support costs	Governance costs	2023	Support costs	Governance costs	2022
	£	£	£	£	£	£
Staff costs	176,237	-	176,237	207,726	-	207,726
Management fees	178,122	-	178,122	175,039	-	175,039
Audit fees	-	4,021	4,021	-	4,902	4,902
Accountancy	-	6,725	6,725	-	6,798	6,798
	<u>354,359</u>	<u>10,746</u>	<u>365,105</u>	<u>382,765</u>	<u>11,700</u>	<u>394,465</u>
Analysed between						
Charitable activities	<u>354,359</u>	<u>10,746</u>	<u>365,105</u>	<u>382,765</u>	<u>11,700</u>	<u>394,465</u>

Governance costs includes payments to the auditors of £4,021 (2022 - £4,902) for audit fees.

8 Trustees

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

9 Employees

The average monthly number of employees during the year was:

	2023	2022
	Number	Number
	54	58
	<u>54</u>	<u>58</u>
Employment costs	2023	2022
	£	£
Wages and salaries	885,005	942,529
Social security costs	55,756	63,082
Other pension costs	37,242	29,916
	<u>978,003</u>	<u>1,035,527</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 2023

10 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

11 Other

	Unrestricted funds	Unrestricted funds
	2023	2022
Financing costs	2,965	2,423
	<u>2,965</u>	<u>2,423</u>

12 Tangible fixed assets

	Equipment £	Website £	Total £
Cost			
At 1 April 2022	101,050	2,150	103,200
Additions	-	4,892	4,892
	<u>101,050</u>	<u>7,042</u>	<u>108,092</u>
At 31 March 2023	101,050	7,042	108,092
	<u>101,050</u>	<u>7,042</u>	<u>108,092</u>
Depreciation and impairment			
At 1 April 2022	100,109	2,150	102,259
Depreciation charged in the year	776	1,223	1,999
	<u>100,885</u>	<u>3,373</u>	<u>104,258</u>
At 31 March 2023	100,885	3,373	104,258
	<u>100,885</u>	<u>3,373</u>	<u>104,258</u>
Carrying amount			
At 31 March 2023	165	3,669	3,834
	<u>165</u>	<u>3,669</u>	<u>3,834</u>
At 31 March 2022	941	-	941
	<u>941</u>	<u>-</u>	<u>941</u>

CHILDCARE AND BUSINESS CONSULTANCY SERVICES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

16 Analysis of net assets between funds

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Fund balances at 31 March 2023 are represented by:						
Tangible assets	3,834	-	3,834	941	-	941
Investments	4	-	4	4	-	4
Current assets/(liabilities)	496,240	42,809	539,049	475,236	28,032	503,268
	<u>500,078</u>	<u>42,809</u>	<u>542,887</u>	<u>476,181</u>	<u>28,032</u>	<u>504,213</u>

17 Related party transactions

Agency fees of £317,107 (2022 - £131,787) 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.

CHILDCARE AND BUSINESS CONSULTANCY SERVICES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

18 Movement in Funds

	At 1.4.22	Net movement in fund	Transfers between funds	At 31.3.23
	£	£	£	£
Unrestricted funds				
Central fund	226,141	(29,993)	220,258	416,406
Penwortham	48,059	58,463	(11,925)	94,596
St Pauls	49,372	(6,839)	(10,589)	31,943
Fledglings on the Common	(235,834)	(44,167)	(9,249)	(289,250)
Fledglings at the palace	312,480	(11,457)	(93,739)	207,284
Derinton Community centre	12,547	(3,511)	(1,438)	7,598
Fledglings Tooting	32,569	1,818	(22,544)	11,843
Fledglings Tooting & OSC	(8,635)	4,605	(30,722)	(34,752)
Fledglings Kindergarten	(29,050)	(11,920)	(969)	(41,939)
Allfarthing OSC	85,472	72,960	(23,684)	134,748
St Annes ASC.	(18,984)	1,283	(13,809)	(31,511)
Fledglings at Rookstone Road	2,045	(7,718)	(1,589)	(7,262)
	<u>476,181</u>	<u>23,522</u>	<u>-</u>	<u>499,703</u>
Restricted				
Central fund	31,860	15,063	-	46,923
Fledglings Tooting	(5,459)	-	-	(5,459)
Fledglings at The Palace	1,631	-	-	1,631
Fledglings Tooting & OSC	-	(287)	-	(287)
	<u>27,032</u>	<u>14,776</u>	<u>-</u>	<u>41,808</u>
TOTAL FUNDS	<u><u>504,213</u></u>	<u><u>38,299</u></u>	<u><u>-</u></u>	<u><u>542,512</u></u>

CHILDCARE AND BUSINESS CONSULTANCY SERVICES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

18 Movement in Funds

(Continued)

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
Central fund	265,445	(295,438)	(29,993)
Penwortham	254,591	(196,128)	58,463
St Pauls	44,081	(50,920)	(6,839)
Fledglings on the Common	61,109	(105,276)	(44,167)
Fledglings at the palace	582,335	(593,793)	(11,457)
Derinton Community centre	5,543	(9,054)	(3,511)
Fledglings Tooting	372,204	(370,386)	1,818
Fledglings Tooting & OSC	71,808	(67,203)	4,605
Fledglings Kindergarten	2,415	(14,335)	(11,920)
Allfarthing OSC	212,787	(139,828)	72,960
St Annes ASC.	46,139	(44,857)	1,283
Fledglings at Rookstone Road	29,611	(37,329)	(7,718)
	<u>1,948,069</u>	<u>(1,924,547)</u>	<u>23,522</u>
Restricted			
Central fund	28,757	(13,694)	15,063
Fledglings Tooting	-	-	-
Fledglings at The Palace	-	-	-
Fledglings Tooting & OSC	-	(287)	(287)
	<u>28,757</u>	<u>(13,981)</u>	<u>14,776</u>
TOTAL FUNDS	<u><u>1,976,826</u></u>	<u><u>(1,938,528)</u></u>	<u><u>38,298</u></u>

19 Subsidiaries

These financial statements are separate Charity financial statements for CBCS.

Details of the Charity's subsidiaries at 31 March 2023 are as follows:

Name of undertaking	Registered office	Nature of business	Class of shares held	% Held	
				Direct	Indirect
Childcare Answered Ltd	108 Battersea High Street, Battersea, London, SW11 3HP	Provision of childcare	Ordinary	100.00	

CHILDCARE AND BUSINESS CONSULTANCY SERVICES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

19 Subsidiaries

(Continued)

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	8,917	11,207

The parent, Childcare and Business Consultancy Services, is exempt from presenting consolidated financial statements under FRS102 exemptions due to being in the small companies regime.

20 Cash generated from operations	2023 £	2022 £
Surplus for the year	38,674	4,060
Adjustments for:		
Investment income recognised in statement of financial activities	(1,876)	(74)
Depreciation and impairment of tangible fixed assets	1,999	3,965
Movements in working capital:		
(Increase) in debtors	(23,882)	(2,219)
Increase/(decrease) in creditors	43,152	(35,889)
Cash generated from/(absorbed by) operations	58,067	(30,157)

21 Analysis of changes in net funds

The Charity had no debt during the year.