

Charity registration number 1083895

Company registration number 04060959 (England and Wales)

**CHILDCARE AND BUSINESS CONSULTANCY SERVICES AND
SUBSIDIARY**

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

CHILDCARE AND BUSINESS CONSULTANCY SERVICES AND SUBSIDIARY

LEGAL AND ADMINISTRATIVE INFORMATION

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

CHILDCARE AND BUSINESS CONSULTANCY SERVICES AND SUBSIDIARY

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CHILDCARE AND BUSINESS CONSULTANCY SERVICES AND SUBSIDIARY

CHAIRMAN'S STATEMENT

FOR THE YEAR ENDED 31 MARCH 2024

This financial year, we have effectively maintained our budgets by closely monitoring our expenditures consistently throughout the year. Financial reviews are conducted regularly during full Executive Committee meetings. This process allows for informed and structured discussions and decisions. As mentioned previously, our charity employs a financial software called Xero, which is crucial given the scale of our financial operations. We have implemented an effective reporting system that enhances our financial oversight, and also making it easier to track and manage children's placement fees in a more systematic way.

Many of our centrally managed groups have done quite well, with some making more profit than others. We keep a close eye on each location to meet their needs effectively. We also help families financially by subsidising childcare fees for their children and giving discounts for siblings. This support is especially helpful for our settings in disadvantaged areas, allowing them to stay financially stable while providing quality childcare. As a result, we can continue to offer affordable childcare services in the community.

However, we have growing concerns about the government's initiative for the schools to implement a national wrap-around programme. This initiative has already had an adverse impact as schools are beginning to take over the management of out-of-school care provided by our charity on school premises. This shift threatens the financial stability of our operations and could undermine the quality and affordability of childcare services we offer. All centrally managed and member settings have received a good Ofsted outcome.

All centrally managed settings received a special resource grant (an internally allocated budget), which we aim to sustain in the coming years. We remain responsive to the needs of our member groups and the communities they serve, ensuring that our financial decisions do not impose a burden on the Association.

The charity is committed to staff welfare and well-being. It continues to work with Health Assured and intends to implement a staff wellbeing day soon. To stay competitive, staff wages are kept aligned with the marketing trend.

We anticipate that our trading arm, Childcare Answered, will continue to make a meaningful financial contribution to the charity, as it has in the past. Our goal is to explore additional avenues for generating income from this source to further support the charity's mission.

Mr H R Jenkins

Chairman

Date: 6 March 2025

CHILDCARE AND BUSINESS CONSULTANCY SERVICES AND SUBSIDIARY

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2024

The trustees present their annual report and financial statements for the year ended 31 March 2024.

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."

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

Significant activities and achievements against objectives

During this year we have provided consultancy and payroll services to 4-member settings. We have provided full management service to the 8 centrally managed throughout the year. 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. All centrally managed settings have been given a special resource grant that we aim to keep in place moving forward.

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

CHILDCARE AND BUSINESS CONSULTANCY SERVICES AND SUBSIDIARY

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

FOR THE YEAR ENDED 31 MARCH 2024

In our commitment to charitable initiatives, we offer subsidised childcare places for eligible children enrolled in various centrally managed groups through our trading entity, Childcare Answered Limited. This initiative addresses the needs of families who may struggle to afford the full costs, ensuring that quality childcare options remain accessible to all. We have now established a more formal process for our settings to request full or partial funding for a child's placement. This enhancement enables CBCS to deliver more comprehensive information in our reporting.

We continue to ensure a high level of commitment to the 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 process involves thorough vetting and background checks of candidates to ensure that those selected are fit and appropriate to work with children and young people. We conduct regular reviews of our employment policy to maintain high standards. Our goal is to ensure that both member groups and centrally managed teams have the required percentage of qualified staff as specified by EYFS and OFSTED, and we strive to exceed these standards whenever possible.

Additionally, we focus on achieving a balanced mix of experienced staff and younger team members to promote stability within each group. To tackle staffing shortages, we initially hire employees through our staffing agency, allowing them to remain there until their employment verifications are completed and they are offered permanent positions. Our newly redesigned main and mini websites are now live, and we are leveraging additional social media platforms to help address staffing and occupancy challenges. The charity has teamed up with Health Assured to offer specialized support for all employees concerning their mental health, overall well-being and additionally have plans to introduce a staff wellbeing day soon. To remain competitive, staff salaries within different roles are kept to match current market trends. CBCS has collaborated with the online training portal to address the continuous professional development needs of both permanent and temporary staff. Furthermore, we collaborate with external trainers and local government resources to provide essential training, including First Aid, Food Safety, and SGL. Additionally, we are working in close partnership with apprentice providers to enhance staff learning and development while also aligning with government initiatives. Currently, we have three apprentices undergoing training.

In the 2023-24 fiscal year, CBCS operates 4 Out of School Clubs (OSCs), offering limited holiday care services at one location, with plans to possibly expand soon.

CBCS works closely with the management of member groups and staff to ensure high-quality care is provided, along with tailored learning plans and opportunities for each child. The designated CEA offers support through in-person visits and phone consultations to ensure adherence to OFSTED, EYFS, and policy standards.

We maintain our excellent childcare services while keeping them affordable. All our settings are registered with OFSTED, serving children from 6 months to 11 years old. Our early years settings are eligible for government funding for children aged 9 months to 5 years, providing care for fifteen or thirty hours each week. To offer more tailored support for children in need, several early years settings have successfully obtained SEN grants. All centrally managed and member settings have received a good Ofsted outcome.

Our committed managers and central team collaborate effectively to support new employees, ensuring that all policies and procedures are properly implemented. We highlight the importance of adhering to established procedures and effective policies to meet OFSTED and other regulatory requirements. All pertinent policies undergo regular reviews and are updated as needed to comply with any statutory changes. Furthermore, the central team, in partnership with the IT consultant, are dedicated to improving cyber and online security, guaranteeing that our data protection strategies are strong enough to prevent any possible breaches.

CHILDCARE AND BUSINESS CONSULTANCY SERVICES AND SUBSIDIARY

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

FOR THE YEAR ENDED 31 MARCH 2024

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 settings offer Early Years funding places for children aged from 9 months to 5 years old children.

We're constantly searching for new methods to raise funds for the charity. The charity's trading arm, Childcare Answered, has supported the work of the organisation 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 in the plans, 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 £55,220.51 towards the cost of operating the charity this year.

Financial review

The Group holds reserves totalling £506,311 split between restricted funds of £42,016 and unrestricted funds of £464,295. The results for the year and the charity's financial position at the end of the year are shown in detail 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 consolidated reserves as at 31 March 2024 total £506,311 (31 March 2023: £554,091). The Directors recognise that the financial reserves are at an appropriate level for the charity's activities and will be monitored continuously.

Major risks

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.

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.

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. In addition, we operate a number of directly managed Groups who fall within the scope of CBC Services operation.

The trustees delegate day-to-day management of the charity to Chief Executive Officer Robina Khalid who is currently still in this position as at the date of signing the financial statements.

CHILDCARE AND BUSINESS CONSULTANCY SERVICES AND SUBSIDIARY

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

FOR THE YEAR ENDED 31 MARCH 2024

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 G Stephen

(Resigned 26 November 2024)

Mr R J Parker

Mr H R Jenkins

Recruitment and appointment of trustees

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 changed during the year, as the Chair, Graeme Stephen resigned and was subsequently replaced post year end. The structure is typically 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.

The company's current policy concerning the payment of trade creditors is to follow the CBI's Prompt Payers Code (copies are available from the CBI, Centre Point, 103 New Oxford Street, London WC1A 1DU).

The company's current policy concerning the payment of trade creditors is to:

- settle the terms of payment with suppliers when agreeing the terms of each transaction;
- ensure that suppliers are made aware of the terms of payment by inclusion of the relevant terms in contracts; and
- pay in accordance with the company's contractual and other legal obligations.

Trade creditors of the company at the year end were equivalent to 1.44 day's purchases, based on the average daily amount invoiced by suppliers during the year.

Qualifying third party indemnity provisions

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

CBCS currently manages seven groups directly. The financial accounts provided do not reflect the results of the member groups, as they operate independently. For the financial year ended 31st March 2024, there were nine groups under the central management of CBC Services. Effective 24th July, 2024, the management of Allfarthing OSC has been transitioned in-house by the school following the implementation of the national wrap-around program. Additionally, a small playgroup has ceased operations due to financial difficulties stemming from low enrolment, effective July 24, 2024. The staff from this facility have been reassigned to another group under the direct management of CBCS.

The financial outcomes of the centrally managed groups differ, but collectively, they contribute positively to the overall income of the Charity and will, in the long run, bolster its initiatives with member groups.

Relationship with wider network

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 AND SUBSIDIARY

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

Please note (CM) denotes centrally managed Groups.

PUTNEY

Ashburton Playgroup (Member setting)
Fledglings Playgroup at St. Pauls (CM)

CENTRAL WANDSWORTH

Playhouse Playgroup (Member setting)
Fledglings on the Commons (CM)

BATTERSEA

Ethelburga Early Years (Member setting)
Fledglings Kindergarten (AYR childcare services are offered since April 2024) (CM)

BALHAM & TOOTING

Fledglings Early Years & Out of School Care (CM)
Fledglings at Rookstone Road has discontinued its childcare services as of 24th July 2024, due to low occupancy.

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) Childcare services ceased because of the non-renewal of the hiring contract by the school as of 24th July 2024.
St Anne's After School Care (CM)

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

Mr H R Jenkins

Trustee

6 March 2025

CHILDCARE AND BUSINESS CONSULTANCY SERVICES AND SUBSIDIARY

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 MARCH 2024

The trustees, who are also the directors of Childcare and Business Consultancy Services and Subsidiary 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; 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.

CHILDCARE AND BUSINESS CONSULTANCY SERVICES AND SUBSIDIARY

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF CHILDCARE AND BUSINESS CONSULTANCY SERVICES AND SUBSIDIARY

Opinion

We have audited the consolidated financial statements of Childcare and Business Consultancy Services (the 'charitable company') and its subsidiary (the 'group') for the year ended 31 March 2024 which comprise the consolidated statement of financial activities, the consolidated and charity balance sheet, the consolidated statement of cashflow 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 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 2024 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 Charities Act 2011.

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.

CHILDCARE AND BUSINESS CONSULTANCY SERVICES AND SUBSIDIARY

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF CHILDCARE AND BUSINESS CONSULTANCY SERVICES AND SUBSIDIARY

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 151 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 charity 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 102, and regulations such as the Children Act 1989 and 2004 which affect the charity.

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.

CHILDCARE AND BUSINESS CONSULTANCY SERVICES AND SUBSIDIARY

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF CHILDCARE AND BUSINESS CONSULTANCY SERVICES AND SUBSIDIARY

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.

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

6 March 2025

Statutory Auditor

Zeeta House
200 Upper Richmond Road
Putney
London
United Kingdom
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 AND SUBSIDIARY

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2024

		Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
	Notes						
Income from:							
Donations and legacies	3	11,705	13,525	25,230	29,184	28,757	57,941
Other trading activities	4	2,128,388	-	2,128,388	1,717,822	-	1,717,822
Investments	5	7,813	-	7,813	1,876	-	1,876
Total income		<u>2,147,906</u>	<u>13,525</u>	<u>2,161,431</u>	<u>1,748,882</u>	<u>28,757</u>	<u>1,777,639</u>
Expenditure on:							
Charitable activities	6	2,191,659	14,318	2,205,977	1,712,841	13,981	1,726,822
Other expenditure	12	3,234	-	3,234	3,224	-	3,224
Total expenditure		<u>2,194,893</u>	<u>14,318</u>	<u>2,209,211</u>	<u>1,716,065</u>	<u>13,981</u>	<u>1,730,046</u>
Net income/(expenditure) and movement in funds		(46,987)	(793)	(47,780)	32,817	14,776	47,593
Reconciliation of funds:							
Fund balances at 1 April 2023		511,282	42,809	554,091	478,465	28,033	506,498
Fund balances at 31 March 2024		<u>464,295</u>	<u>42,016</u>	<u>506,311</u>	<u>511,282</u>	<u>42,809</u>	<u>554,091</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

CHILDCARE AND BUSINESS CONSULTANCY SERVICES AND SUBSIDIARY

CHARITY AND CONSOLIDATED BALANCE SHEETS

AS AT 31 MARCH 2024

	Notes	GROUP 2024 £	GROUP 2023 £	CHARITY 2024 £	CHARITY 2023 £
Fixed assets					
Tangible assets	14	4,622	3,834	2,529	3,834
Investments		-	-	4	4
		<u>4,622</u>	<u>3,834</u>	<u>2,533</u>	<u>3,838</u>
Current assets					
Debtors	15	45,384	54,430	38,155	68,854
Cash at bank and in hand		615,367	587,302	581,741	537,003
		<u>660,751</u>	<u>641,732</u>	<u>619,896</u>	<u>605,857</u>
Creditors: amounts falling due within one year	16	(159,062)	(91,475)	(128,525)	(66,808)
Net current assets		<u>501,689</u>	<u>550,257</u>	<u>491,371</u>	<u>539,049</u>
Total assets less current liabilities		<u>506,311</u>	<u>554,091</u>	<u>493,904</u>	<u>542,887</u>
Net assets excluding pension liability		<u>506,311</u>	<u>554,091</u>	<u>493,904</u>	<u>542,887</u>
		<u><u>506,311</u></u>	<u><u>554,091</u></u>	<u><u>493,904</u></u>	<u><u>542,887</u></u>
The funds of the Charity					
Restricted income funds	19	42,016	42,809	42,016	42,809
Unrestricted funds		464,295	511,282	451,888	500,078
		<u>506,311</u>	<u>554,091</u>	<u>493,904</u>	<u>542,887</u>
		<u><u>506,311</u></u>	<u><u>554,091</u></u>	<u><u>493,904</u></u>	<u><u>542,887</u></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 2024, 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.

CHILDCARE AND BUSINESS CONSULTANCY SERVICES AND SUBSIDIARY

CHARITY AND CONSOLIDATED BALANCE SHEETS

AS AT 31 MARCH 2024

The financial statements were approved by the trustees on 6 March 2025

Mr H R Jenkins
Trustee

Company registration number 04060959 (England and Wales)

CHILDCARE AND BUSINESS CONSULTANCY SERVICES AND SUBSIDIARY

CONSOLIDATED STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2024

	Notes	2024 £	£	2023 £	£
Cash flows from operating activities					
Cash generated from operations	24		23,179		77,607
Investing activities					
Purchase of tangible fixed assets		(2,927)		(4,892)	
Investment income received		7,813		1,876	
Net cash generated from/(used in) investing activities			4,886		(3,016)
Net cash used in financing activities			-		-
Net increase in cash and cash equivalents			28,065		74,591
Cash and cash equivalents at beginning of year			587,302		512,711
Cash and cash equivalents at end of year			<u>615,367</u>		<u>587,302</u>

CHILDCARE AND BUSINESS CONSULTANCY SERVICES AND SUBSIDIARY

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

Charity information

Childcare and Business Consultancy Services and Subsidiary is a private company limited by guarantee incorporated in England and Wales. The registered office is 108 Battersea High Street, 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 or grantors 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.

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

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

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.

CHILDCARE AND BUSINESS CONSULTANCY SERVICES AND SUBSIDIARY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

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:

Plant and equipment	25% on cost
Fixtures and fittings	25% on cost
Computers	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 Impairment of fixed assets

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

1.8 Cash and cash equivalents

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

1.9 Financial instruments

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

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

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

CHILDCARE AND BUSINESS CONSULTANCY SERVICES AND SUBSIDIARY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

(Continued)

Basic financial assets

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

Basic financial liabilities

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

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

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

Derecognition of financial liabilities

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

1.10 Employee benefits

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

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

1.11 Retirement benefits

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

2 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 AND SUBSIDIARY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

3 Income from donations and legacies

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Donations and gifts	862	-	862	7,400	-	7,400
Other grants received	10,843	13,525	24,368	21,784	28,757	50,541
	<u>11,705</u>	<u>13,525</u>	<u>25,230</u>	<u>29,184</u>	<u>28,757</u>	<u>57,941</u>

4 Income from other trading activities

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
FNEP	206,262	230,442
PM Sessions	613	5,086
Parental fees	1,123,496	828,948
Community centre hire	858	558
Party income	1,200	1,115
Agency fees	21,318	25,088
Caras office hire	9,329	14,337
Caras community centre	2,288	4,985
Consultancy charges	9,682	-
BC/ASOC fees	705,648	563,656
Management fees	1,745	13,369
Wages reimbursed/Sundry income/Start up loan repayment: EDIT	14,100	7,108
Sundry income	18,757	16,300
Registration fees	8,793	5,400
Training income	4,300	1,430
Other trading activities	<u>2,128,388</u>	<u>1,717,822</u>

5 Income from investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Interest receivable	<u>7,813</u>	<u>1,876</u>

CHILDCARE AND BUSINESS CONSULTANCY SERVICES AND SUBSIDIARY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

6 Expenditure on charitable activities

	Central	St Pauls	Penwortham OSC	Fledglings on the common	Fledglings at the palace	St Annes OSC	Fledglings Tooting	Allfarthing OSC	Fledglings Kindergarten	Fledglings at Rookstone Road	Total	Total
	2024	2024	2024	2024	2024	2024	2024	2024	2024	2024	2024	2023
	£	£	£	£	£	£	£	£	£	£	£	£
Direct costs												
Staff costs	33,870	37,938	181,975	199,111	270,713	39,149	357,719	138,514	8,249	30,161	1,297,399	975,986
Depreciation and impairment	2,057	-	-	-	-	-	-	-	82	-	2,139	1,999
Running costs	103,659	2,145	2,033	29,338	55,306	12,582	47,151	928	2,568	1,653	257,363	240,340
Insurance	4,309	1,244	2,634	2,201	2,634	1,797	3,066	2,633	1,071	1,241	22,830	14,077
Telephone	4,163	530	2,073	1,656	1,497	539	4,820	530	1,430	530	17,768	15,670
Postage and stationery	1,813	-	-	-	-	-	761	-	-	-	2,574	1,273
Advertising	-	-	129	991	545	30	1,093	-	268	-	3,056	2,939
Sundry	230	-	-	-	-	-	100	-	4,770	-	5,100	7,552
Training	3,110	-	220	520	220	110	1,040	-	-	110	5,330	2,695
Committee expenses	-	-	-	-	-	-	-	-	-	-	-	(287)
Senif Funding	-	-	-	491	-	-	13,827	-	-	-	14,318	14,268
Agency staff	-	3,393	15,622	76,732	84,862	8,714	43,503	3,715	374	-	236,915	101,241
Rent	12,958	8,585	17,451	6,727	94,500	1,689	14,617	5,625	-	4,550	166,702	158,286
	166,169	53,835	222,137	317,767	510,277	64,610	487,697	151,945	18,812	38,245	2,031,494	1,536,039

CHILDCARE AND BUSINESS CONSULTANCY SERVICES AND SUBSIDIARY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

6 Expenditure on charitable activities

(Continued)

Share of support and governance costs (see note 7)

Support	158,198	-	-	-	-	-	-	-	-	-	158,198	176,237
Governance	2,557	571	2,392	2,014	2,011	596	2,610	2,392	571	571	16,285	14,546
	<u>326,924</u>	<u>54,406</u>	<u>224,529</u>	<u>319,781</u>	<u>512,288</u>	<u>65,206</u>	<u>490,307</u>	<u>154,337</u>	<u>19,383</u>	<u>38,816</u>	<u>2,205,977</u>	<u>1,726,822</u>

CHILDCARE AND BUSINESS CONSULTANCY SERVICES AND SUBSIDIARY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

7 Support costs allocated to activities

	2024	2023
	£	£
Staff costs	158,196	176,237
Governance costs	16,286	14,546
	<u>174,482</u>	<u>190,783</u>
Analysed between:		
Central	<u>174,482</u>	<u>190,783</u>

8 Net movement in funds

	2024	2023
	£	£
The net movement in funds is stated after charging/(crediting):		
Fees payable for the audit of the charity's financial statements	6,824	4,021
Depreciation of owned tangible fixed assets	2,139	1,999
	<u>8,963</u>	<u>6,020</u>

9 Auditor's remuneration

	2024	2023
	£	£
Fees payable to the charity's auditor and associates:		
For audit services		
Audit of the financial statements of the charity	<u>6,824</u>	<u>4,021</u>

10 Trustees

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

11 Employees

The average monthly number of employees during the year was:

	2024	2023
	Number	Number
	<u>89</u>	<u>67</u>

CHILDCARE AND BUSINESS CONSULTANCY SERVICES AND SUBSIDIARY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

11 Employees	(Continued)	
Employment costs	2024	2023
	£	£
Wages and salaries	1,330,018	1,051,236
Social security costs	77,482	55,756
Other pension costs	34,809	45,231
	<u>1,442,309</u>	<u>1,152,223</u>

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

Remuneration of key management personnel

During the financial year, aggregate payments of £44,040 (2023: £40,404) were made to those considered to be key management personnel.

12 Other expenditure	Unrestricted funds 2024	Unrestricted funds 2023
	£	£
Financing costs	<u>3,234</u>	<u>3,224</u>

13 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

CHILDCARE AND BUSINESS CONSULTANCY SERVICES AND SUBSIDIARY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

14 Tangible fixed assets

	Plant and equipment	Fixtures and fittings	Computers	Total
	£	£	£	£
Cost				
At 1 April 2023	101,050	471	19,844	121,365
Additions	-	1,701	1,226	2,927
At 31 March 2024	101,050	2,172	21,070	124,292
Depreciation and impairment				
At 1 April 2023	100,885	471	16,175	117,531
Depreciation charged in the year	82	425	1,632	2,139
At 31 March 2024	100,967	896	17,807	119,670
Carrying amount				
At 31 March 2024	83	1,276	3,263	4,622
At 31 March 2023	165	-	3,669	3,834

15 Debtors

	2024 GROUP	2023 GROUP	2024 CHARITY	2023 CHARITY
	£	£	£	£
Amounts falling due within one year:				
Trade debtors	5,282	30,277	4,487	29,201
Amounts owed by subsidiary undertakings	-	-	-	18,489
Other debtors	7,182	1,625	1,625	1,625
Prepayments and accrued income	32,920	22,528	32,043	19,539
	45,384	54,430	38,155	68,854

16 Creditors: amounts falling due within one year

	GROUP 2024	GROUP 2023	CHARITY 2024	CHARITY 2023
	£	£	£	£
Other taxation and social security	55,074	29,886	14,945	14,316
Deferred income	60,425	35,606	60,425	29,724
Trade creditors	8,683	14,253	8,310	14,253
Amounts owed to subsidiary undertakings	-	-	21,804	-
Other creditors	16,650	4,770	8,611	4,555
Accruals	18,230	6,960	14,430	3,960
	159,062	91,475	128,525	66,808

CHILDCARE AND BUSINESS CONSULTANCY SERVICES AND SUBSIDIARY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

17 Deferred income

	2024 £	2023 £
Other deferred income	60,425	35,606

Deferred income is included in the financial statements as follows:

	2024 £	2023 £
Deferred income is included within:		
Current liabilities	60,425	35,606
Movements in the year:		
Deferred income at 1 April 2023	35,606	-
Released from previous periods	(35,606)	-
Resources deferred in the year	60,425	35,606
Deferred income at 31 March 2024	60,425	35,606

Deferred income relates to FNEP grant income for the Spring term.

18 Retirement benefit schemes

	2024 £	2023 £
Defined contribution schemes		
Charge to profit or loss in respect of defined contribution schemes	34,809	45,231

The Charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the Charity in an independently administered fund.

19 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

At 1 April 2023 £	Incoming resources £	Resources expended £	At 31 March 2024 £
42,809	13,525	(14,318)	42,016

CHILDCARE AND BUSINESS CONSULTANCY SERVICES AND SUBSIDIARY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

19 Restricted funds (Continued)

Previous year:	At 1 April 2022	Incoming resources	Resources expended	At 31 March 2023
	£	£	£	£
	28,033	28,757	(13,981)	42,809
	<u>28,033</u>	<u>28,757</u>	<u>(13,981)</u>	<u>42,809</u>

20 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 April 2023	Incoming resources	Resources expended	At 31 March 2024
	£	£	£	£
General funds	511,282	2,147,906	(2,194,893)	464,295
	<u>511,282</u>	<u>2,147,906</u>	<u>(2,194,893)</u>	<u>464,295</u>

Previous year:	At 1 April 2022	Incoming resources	Resources expended	At 31 March 2023
	£	£	£	£
General funds	478,465	1,748,882	(1,716,065)	511,282
	<u>478,465</u>	<u>1,748,882</u>	<u>(1,716,065)</u>	<u>511,282</u>

21 Analysis of net assets between funds

	Unrestricted funds 2024	Restricted funds 2024	Total 2024
	£	£	£
At 31 March 2024:			
Tangible assets	4,622	-	4,622
Current assets/(liabilities)	459,673	42,016	501,689
	<u>464,295</u>	<u>42,016</u>	<u>506,311</u>

	Unrestricted funds 2023	Restricted funds 2023	Total 2023
	£	£	£
At 31 March 2023:			
Tangible assets	3,834	-	3,834
Current assets/(liabilities)	507,448	42,809	550,257
	<u>511,282</u>	<u>42,809</u>	<u>554,091</u>

CHILDCARE AND BUSINESS CONSULTANCY SERVICES AND SUBSIDIARY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

22 Related party transactions

Consultancy fees of £9,132 (2023: £9,925) were received from Ethelburga Early Years Centre, a group setting of Childcare and Business Consultancy Services. At the year end, £5,557 (2023: £nil) was due from Ethelburga Early Years Centre.

Agency fees of £470,376 (2023 - £248,507) 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.

23 Subsidiaries

These financial statements are consolidated with the inclusion of the below subsidiary.

Details of the Charity's subsidiary at 31 March 2024 are as follows:

Name of undertaking and company number	Registered office	Nature of business	Class of shares held	% Held	
				Direct	Indirect
Childcare Answered Ltd - 06549518	108 Battersea High Street, Battersea, London, SW11 3HP	Provision of childcare	Ordinary	100.00	

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

Name of undertaking and company number	Profit/(Loss)	Capital and Reserves
	£	£
Childcare Answered Ltd - 06549518	1,204	12,411

CHILDCARE AND BUSINESS CONSULTANCY SERVICES AND SUBSIDIARY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

24	Cash generated from operations	2024	2023
		£	£
	(Deficit)/surplus for the year	(47,780)	47,593
	Adjustments for:		
	Investment income recognised in statement of financial activities	(7,813)	(1,876)
	Depreciation and impairment of tangible fixed assets	2,139	1,999
	Movements in working capital:		
	Decrease/(increase) in debtors	9,046	(7,982)
	Increase in creditors	42,768	2,267
	Increase in deferred income	24,819	35,606
	Cash generated from operations	23,179	77,607

25 Analysis of changes in net funds

The Charity had no material debt during the year.

26 Prior period adjustment

Changes to the balance sheet

	At 31 March 2023		
	As previously reported	Adjustment	As restated
	£	£	£
Capital funds			
Income funds			
Restricted funds	42,809	-	42,809
Unrestricted funds	511,282	-	511,282
	<u>554,091</u>	<u>-</u>	<u>554,091</u>
Total equity	554,091	-	554,091

