

AIGBURTH OPPORTUNITIES

also known as "ATO AND LITTLE EXPLORERS DAY NURSERY"

ANNUAL REPORT AND ACCOUNTS

for the year ended

31st March 2023

REGISTERED NUMBER: 2025421

CHARITY NUMBER: 700705

AIGBURTH OPPORTUNITIES

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Accounts

for the year ended 31st March 2023

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AIGBURTH OPPORTUNITIES

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Company Information for the year ended 31st March 2023

Company number:	2025421
Charity number:	700705
Patrons:	Dame Lorna E Muirhead DCVO DBE CStJ DL FRCOG Colonel (Ret) J.A.Harkon MBE TD DL Major (Ret) R.W. Bevan MBE
Trustees:	Mr Ronald Basnett Father David Gamble (resigned 10 December 2023) Mrs Patricia Fearn Ms Belinda Perez
Nursery Manager:	Danielle Clarke-Walsh (to September 2022) Nicola Holding (from September 2022)
Registered office:	Future House 25 Pomona Street Liverpool L3 5TL
Bankers:	Lloyds Bank plc Liverpool Law Courts Merchants Court 2 - 12 Lord Street Liverpool L2 1TS
Independent Examiner:	Mr P L Griffiths FCA DchA Mitchell Charlesworth Accountants 3rd Floor 5 Temple Square Temple Street Liverpool L2 5RH
Solicitors:	Brabners LLP Horton House Exchange Flags Liverpool L2 3YL

AIGBURTH OPPORTUNITIES

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Report of the Trustees for the year ended 31st March 2023

The trustees (who are also the directors of the company for the purposes of company law) present their report together with the accounts of the charity for the year ended 31st March 2023. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the charity.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's governing document, applicable law 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 published in October 2019.

Trustees

The trustees who served during the year are detailed on page 1.

Objectives and activities

The overall objectives of the charity are set out in its mission statement:

To promote the value of learning by creating a purposeful learning environment that enables learners to meet and to exceed their aspirations.

To provide opportunities which enhance and develop the social and economic structure of the local communities that Aigburth Training Opportunities serves.

To support and develop staff, thereby ensuring that the learning environment we aim to create is conducive to the occupational area we offer.

The aim of the charity is to provide quality training and childcare facilities that enables people to realise their aspirations in being able to access employment and or further/higher education.

In 2022/23 the main objectives of the charity were:

- To continue in our aim of providing education for learners, staff and carers.
- To provide opportunities to those who have difficulty in accessing training and employment.
- To provide affordable and culturally diverse childcare facilities for the community
- To develop staff, in relation to higher qualifications and information, advice and guidance, so the company can aid and contribute to the wider community.

This year started with the hopes of opening up a new room and expanding the nursery.

This aim could only be achieved by taking on more staff and encouraging existing staff to complete their studies and become qualified. This was especially vital in terms of L3 qualifications which would enable them to become room leaders.

The waiting list for the nursery continued to grow as students returned after the Covid hiatus. Little Explorers' excellent reputation was clearly still being spread by word of mouth, as applicants hailed from all over the world.

An Ofsted inspection was due. Visits were arranged from various qualified third parties to assess the overall readiness for this and advise on improvements as well as pointing out weaknesses.

The search for new staff continued, and this was added to by the resignation of the manager in September in order to pursue further training at University.

Despite all the hurdles, the ethos of providing high quality, affordable childcare remained steadfast and the wellbeing of the children, carers and the staff continues to be at the centre of Little Explorers' intentions.

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Report of the Trustees for the year ended 31st March 2023

Public benefit statement

The trustees have had due regard to the guidance published by the Charity Commission on public benefit.

Strategic Report

Achievements and performance

The new financial year saw the nursery preparing for possible expansion and an Ofsted inspection. Plans to open up another room were afoot, with three current employees due to achieve their Level 3 qualifications. The horrors of Covid were thankfully fading into the distance.

Cosmetic improvements were made such as repainting the walls etc and some old furniture and storage cupboards were replaced.

In June, the long-standing manager announced that she wished to study for a University degree in September. As the university was local, she was happy to stay on in a reduced capacity to support the new manager.

Adverts were placed for a new manager, a cook and qualified staff, as pregnancies and unforeseen personal circumstances had meant the loss of several existing employees.

Four suitable people applied for the manager's position, although two dropped out of the procedure. After much discussion and consideration, the role was given to the incumbent Assistant Manager. A new cook was also found.

The new manager started implementing the opening of the new room and successfully signed up enough children to fill it. She also signed on more apprentices.

By September one member of staff had qualified as Level 3 and another was imminent.

Fees were raised moderately, and staff wages were increased across the board. All qualified staff are paid above minimum wage rates.

The previous manager started her degree studies, but stayed on the payroll, taking up a role as consultant and attending at least one day a week as a source of support and guidance.

In December the expected Ofsted inspection occurred. Although given high praise for many aspects there were small areas of concern, and the nursery was unfortunately downgraded. However, an action plan was immediately conceived and implemented to address these areas and a re-visit was actually eagerly awaited.

It was clear at this point that an assistant manager had to be found so adverts were again placed. As the financial year drew to a close, one candidate shone out and she was offered the position to start in April. The cook, alas, left us.

Throughout the year, and despite problems with seeking and acquiring staff, the emphasis has always been on the wellbeing of the children, their nurturing and continuing education, as well as support and advice for all the carers.

Feedback is regularly sought from the carers, and the results are always incredibly positive.

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Report of the Trustees for the year ended 31st March 2023

Strategic Report

Financial review

In 2022/23 income from charitable activities increased from £254,000 to £ 288,000 (approximately).

The majority of this was comprised of nursery fees and monies received via Liverpool City Council for Government funded free hours. There was no longer any support from government funding for Covid related losses. This increase was therefore due in part to the small fee rises but mainly the increase in the number of children attending. Another factor in the comparison is the number of days the establishment was closed due to Covid in 2021/22.

Additional funding from renting of parking space to local businesses and parents/carers was down to £nil. There were £2,225 worth of employer incentives and £637 of small donations, mainly from departing carers who told us to keep their deposits for the nursery and £150 from the local Freemasons.

The only restricted income was £330 for EAL (English as an Additional Language) provided by the local authority.

Expenses in 2022/23 rose as was to be expected with a post-Covid increase in the cost of all goods and services. Savings were made with the ending of the photocopier contract but that was offset by an increase in the telephone equipment lease and charges.

The major expense was in wages. After placing various adverts seeking staff, we felt the need to generally increase the remuneration package for all so as to have a chance of recruiting. Comparisons with the previous year must take into account the fact that the nursery was forced to close several times in 2021/22, and there was an increase in NI contributions from April to November 2022. However, a major part of the increase was due to apprentices who must be placed on NMW for their age after 12 months of their 18-month course. They then got a further pay rise as they qualified. In total (including Employers Allowance and SMP recovery) the wage costs rose by £49,000 compared to the previous year. At this point in time, it was a calculated strategy as more income was expected due to increases in child numbers.

As a result, there was a deficit in this financial year of £12,795 as shown in the Statement of Financial Activities.

The trustees aim to keep a reserve of unrestricted funds sufficient to ensure the smooth running of the charity for approximately three months. The unrestricted funds fell by 9.2%.

The Balance Sheet position indicates reserves, unrestricted as to purpose, amounting to £126,459 and restricted reserves of £nil.

AIGBURTH OPPORTUNITIES

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Report of the Trustees for the year ended 31st March 2023

Policy on remuneration of key management personnel

The charity is committed to ensuring that we pay our staff fairly and in a way which ensures we attract and retain the right skills to have the greatest impact in delivering our charitable objectives.

The Board undertakes an annual review of salaries with the support of the nursery manager, although the nursery manager does not participate in the discussions around their own salary. All salary reviews take account of the financial position of the organisation.

When carrying out its reviews, the Board has regard to:

- salary levels in the sector generally;
- making sure that pay rates are competitive;
- the remuneration package as a whole including pension contributions; and
- rewarding good performance.

It is the aim of this charity to work towards paying a "living wage" and the financial position is reviewed regularly with this aim in mind. A salary scale for all staff has been implemented depending on age, qualifications and experience.

Risk management

The trustees confirm that the major foreseeable risks to the charity are those of:

- the quality and availability of potential new staff members as many people have left the sector
- the cost-of-living increases affecting families such that they cease to use childcare facilities
- a renewal of lockdown conditions due to a resurgence of a new Covid variant or other virus

These are reviewed at each Board meeting and the nursery manager is responsible for ensuring that strategies are in place to counteract the effects of any changes.

Plans for future periods

The hope for 2022/23 is for a more stable situation with regards to the numbers and quality of the staff, a hope that is somewhat thwarted by the state of the Early Years sector.

Work will continue to improve the nursery in all areas and achieve a better outcome on the next Ofsted inspection.

Despite all the challenges, the reputation of Little Explorers continues to grow, mainly by word of mouth.

Our commitment to promote multi-ethnic harmony and continued personal development is at the core of our existence.

Other plans:

- explore new initiatives to support the families of the children in our care as well as the local community
- reach out to Local Authority Services to reinforce our commitment to help if emergency childcare is needed
- continue to seek out new apprentices to offer more learning opportunities to young people
- maintain a wage system that remunerates the staff as well as the finances allow
- a review of fees charged in line with current inflation

AIGBURTH OPPORTUNITIES

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Report of the Trustees for the year ended 31st March 2023

Structure, governance and management

The charity is constituted as a company limited by guarantee and is therefore governed by its Memorandum and Articles of Association, which was amended in January 2007 to allow for current governance arrangements. It is also known by the names of "Aigburth Training Opportunities" and "ATO". The nursery is known as Little Explorers Day Nursery

There were four trustees during the period from 1 April 2022 to the date of signing this report as shown on page 1. New trustees are recruited and appointed by arrangement with the existing trustees. Each trustee's individual liability in the event of winding-up is limited to £1.

Organisation

The Board meets every twelve weeks, and an Annual General Meeting (AGM) is held prior to the Reports and Financial Statements being submitted to Companies House and to the Charity Commission.

The CEO was appointed by the trustees to manage and oversee the day-to-day operations of the charity.

To ensure effective working practice the CEO has full delegated authority approved by the trustees. This includes both strategic and operational concerns, including finance, employment, management of training contracts, staff and business development.

Recruitment, appointment, induction and training of trustees

Both the trustees and the CEO have a responsibility to recruit suitable trustees to the Board. From time-to-time approaches are made to the charity by individuals and organisations who wish to support the charity in continuing or developing the support they afford their beneficiaries.

Potential trustees are then nominated by either current trustees or by the Chief Executive Officer ("CEO").

A discussion is held at either the quarterly planned Board meetings or at additional meetings held to nominate prospective members.

Once the nomination has been agreed by the trustees, an informal interview is undertaken by the Chair with the nominee.

During this interview the Chair will discuss the company history and working ethos, and explain what qualities are required of potential trustees.

When the Chair has satisfied him/herself that the nominee would be a suitable and supportive trustee, a Board meeting is called to officially appoint the new trustee.

New trustees undergo an induction day with the Chair and CEO at the company's registered office. This is usually done within the first month of appointment at a time that is conducive to all parties, and consists of:

- Briefing the new trustee as regards their legal obligation under company and charity law;
- The content of the Memorandum and Articles of Association;
- The decision-making process;
- The current business plan;
- Financial performance;
- The company structure;
- Meeting with employees;
- The new trustee's role in the overall scheme.

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Report of the Trustees for the year ended 31st March 2023

Recruitment, appointment, induction and training of trustees (continued)

The new trustee also completes any paperwork required for registering as a director with Companies House and receives a copy of "The Burden of Responsibility" by Stephan Drew together with Charity Commission publications booklet CC3, "The essential trustee".

As part of the company's Safeguarding policy, all new and recently appointed trustees are subject to an enhanced DBS check prior to taking up their position.

Trustees are encouraged to attend meetings, as and when required, training events and information days that are pertinent to the company's running and objectives.

Related parties

Other parties which the charity associates with are:-

Social Services
NWTS (North West Training Services)
Liverpool Community College
Blackburne House
Job Centres

All the above use the nursery's resources and so contribute to our income.

Statement of trustees' responsibilities

Law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the charity's financial activities during the year and of its financial position at the end of the year. In preparing financial statements giving a true and fair view, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures disclosed and explained in the financial statements; and
- prepare the financial statements on an ongoing concern basis unless it is inappropriate to presume that the charity will continue in operation.

AIGBURTH OPPORTUNITIES

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**Report of the Trustees
for the year ended 31st March 2022**

Statement of trustees' responsibilities (continued)

The trustees are responsible for keeping accounting records which disclose with reasonable accuracy the financial position of the charity and which enable them to ascertain the financial position of the charity and which 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.

By Order of the Trustees

Ron Basnett

**R Basnett
Trustee**

21 December 2023

Mitchell Charlesworth

Accountants

5 Temple Square Temple Street Liverpool L2 5RH

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF

AIGBURTH OPPORTUNITIES

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I report to the charity trustees on my examination of the accounts of the company for the year ended 31 March 2023 which are set out on pages 10 to 22.

Responsibilities and basis of report

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

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your company's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



P L Griffiths FCA DChA
MITCHELL CHARLESWORTH
Liverpool

21 December 2023

AIGBURTH OPPORTUNITIES

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Statement of Financial Activities (including Income and Expenditure Account) for the year ended 31st March 2023

	Notes	Unrestricted £	Restricted £	Total 2023 £	Total 2022 £
Income from:					
Donations and legacies	2	2,862	-	2,862	15,955
Charitable activities	3	284,831	330	285,161	237,710
Total income		287,693	330	288,023	253,665
		<hr/>	<hr/>	<hr/>	<hr/>
Expenditure on:					
Charitable activities	4	300,488	330	300,818	250,808
Total expenditure		300,488	330	300,818	250,808
		<hr/>	<hr/>	<hr/>	<hr/>
Net income/(expenditure)for the year	9	(12,795)	-	(12,795)	2,857
Total funds brought forward		139,254	-	139,254	136,397
Total funds carried forward		126,459	-	126,459	139,254
		<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

The charity has no recognised gains or losses other than the results for the year as set out above.

The notes on pages 14 to 22 form part of these accounts.

AIGBURTH OPPORTUNITIES

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Statement of Financial Activities (including Income and Expenditure Account) for the year ended 31st March 2023

Comparative information for the year ended 31st March 2022

	Notes	Unrestricted £	Restricted £	Total 2022 £	Total 2021 £
Income from:					
Donations and legacies	2	15,955	-	15,955	63,955
Charitable activities	3	237,221	489	237,710	164,131
Total income		253,176	489	253,665	228,086
Expenditure on:					
Charitable activities	4	250,319	489	250,808	255,424
Total expenditure		250,319	489	250,808	255,424
Net income/(expenditure)for the year	9	2,857	-	2,857	(27,338)
Total funds brought forward		136,397	-	136,397	163,735
Total funds carried forward		139,254	-	139,254	136,397

AIGBURTH OPPORTUNITIES

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Balance Sheet

31st March 2023

	Notes	2023		2022	
		£	£	£	£
Fixed assets					
Tangible assets	11		27,934		34,214
Current assets					
Debtors	12	23,741		12,107	
Cash at bank and in hand		<u>122,473</u>		<u>134,077</u>	
		146,214		146,184	
Creditors					
Amounts falling due within one year	13	<u>47,689</u>		<u>41,144</u>	
Net current assets			<u>98,525</u>		<u>105,040</u>
Net assets			<u>126,459</u>		<u>139,254</u>
Unrestricted funds					
General funds	15		126,459		139,254
Restricted funds					
Restricted income funds	16		<u>-</u>		<u>-</u>
Total funds	17		<u>126,459</u>		<u>139,254</u>

For the year ended 31st March 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for:

- the members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476;
- the directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The accounts on pages 9 to 21 were approved by the Trustees and authorised for issue on 21 December 2023 and signed on their behalf by:-

Ron Basnett

R Basnett
Trustee

Company Registration Number: 4174619

The notes on pages 14 to 22 form part of these accounts.

AIGBURTH OPPORTUNITIES

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Statement of Cash Flows for the year ended 31st March 2023

	Notes	2023	2022
		£	£
Cash flow from operating activities	20	(10,958)	6,426
Cash flow from investing activities			
Payments to acquire tangible fixed assets		<u>(646)</u>	<u>(2,483)</u>
Net cash flow from investing activities		<u>(646)</u>	<u>(2,483)</u>
Change in cash and cash equivalents in the year ending 31st March 2023		(11,604)	3,943
Cash and cash equivalents as at 1st April 2022		<u>134,077</u>	<u>130,134</u>
Cash and cash equivalents as at 31st March 2023	21	<u>122,473</u>	<u>134,077</u>

AIGBURTH OPPORTUNITIES

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Notes to the Accounts

Year ended 31st March 2023

1. Summary of significant accounting policies

(a) General information and basis of preparation

Aigburth Opportunities is a company limited by guarantee and a registered charity in the United Kingdom. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The address of the registered office is given in the charity information on page 1 of these financial statements. The nature of the charity's operations and principal activities are set out in the Trustees' Report on page 2.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with 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 issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Companies Act 2006 and UK Generally Accepted Accounting Practice.

The financial statements are prepared on a going concern basis under the historical cost convention. The financial statements are prepared in sterling which is the functional currency of the charity and rounded to the nearest £1.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

(b) Funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

(c) Income recognition

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

No amount is included in the financial statements for volunteer time in line with the SORP (FRS 102). Further detail is given in the Trustees' Annual Report.

AIGBURTH OPPORTUNITIES

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Notes to the Accounts

Year ended 31st March 2023

1. Summary of significant accounting policies (continued)

(c) Income recognition (continued)

Income from charitable activities includes income received under contract or where entitlement to grant funding is subject to special performance conditions and is recognised as earned as the related services are provided. Grant income included in this category provides funding to support performance activities and is recognised when there is entitlement, certainty of receipt and the amounts can be measured with sufficient reliability.

Investment income is earned through holding assets for investment purposes such as bank deposits. It essentially includes interest which is recognised using the effective interest method.

(d) Expenditure recognition

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. It is categorised under the following headings:

- Expenditure on charitable activities includes expenditure on the operation of an on-site nursery.

Irrecoverable VAT is charged as an expense against the activity for which expenditure arose.

(e) Support costs allocation

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs, governance costs and administrative payroll costs. They are incurred directly in support of expenditure on the objects of the charity and include project management carried out at the registered office. Where support costs cannot be directly attributed to particular headings they have been allocated to expenditure on charitable activities on a basis consistent with use of the resources.

The analysis of these costs is included in note 5.

(f) Tangible fixed assets

Tangible fixed assets are stated at cost (or deemed cost) or valuation less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost, less estimated residual value, of each asset on a systematic basis over its expected useful life as follows:

Building improvements	-	10% per annum
Fixtures and fittings	-	25% per annum

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Notes to the Accounts

Year ended 31st March 2023

1. Summary of significant accounting policies (continued)

(g) Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

(h) Loans and borrowings

Loans and borrowings are initially recognised at the transaction price including transaction costs. Subsequently, they are measured at amortised cost using the effective interest rate method, less impairment. If an arrangement constitutes a finance transaction it is measured at present value.

(i) Impairment

Assets not measured at fair value are reviewed for any indication that the asset may be impaired at each balance sheet date. If such indication exists, the recoverable amount of the asset, or the asset's cash generating unit, is estimated and compared to the carrying amount. Where the carrying amount exceeds its recoverable amount, an impairment loss is recognised in profit or loss unless the asset is carried at a revalued amount where the impairment loss is a revaluation decrease.

(j) Leases

Rentals payable and receivable under operating leases are charged to the SoFA on a straight line basis over the period of the lease.

(k) Employee benefits

When employees have rendered service to the charity, short-term employee benefits to which the employees are entitled are recognised at the undiscounted amount expected to be paid in exchange for that service.

(l) Tax

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

(m) Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties including the arising from Covid-19, exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

AIGBURTH OPPORTUNITIES

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Notes to the Accounts

Year ended 31st March 2023

2. Income from donations and legacies	Unrestricted funds	
	Total 2023 £	Total 2022 £
Donations	637	148
Coronavirus Job Retention Scheme Grants	-	4,734
Other Covid support grants	-	11,073
Other grants	2,225	-
	<u>2,862</u>	<u>15,955</u>

3. Income from charitable activities	Unrestricted	Restricted	Total	Total
	funds £	funds £	2023 £	2022 £
Nursery income	284,831	-	284,831	237,158
Rents and other income	-	330	330	552
	<u>284,831</u>	<u>330</u>	<u>285,161</u>	<u>237,710</u>

£489 of the above income for 2022 was attributable to restricted funds and £237,221 was attributable to unrestricted funds.

4. Analysis of expenditure on charitable activities	Direct	Support	Total	Total
	costs £	costs £	2023 £	2022 £
Direct charitable expenditure				
Nursery	230,275	70,543	300,818	250,808
	<u>230,275</u>	<u>70,543</u>	<u>300,818</u>	<u>250,808</u>

£330 (2022 £489) of the above costs were attributed to restricted funds and £300,488 (2022 £250,319) of the above costs were attributed to unrestricted funds.

5. Support costs	Total 2023 £	Total 2022 £
Salaries	24,752	21,827
Establishment expenses	28,346	26,539
Communications	6,684	3,725
Office costs	1,617	4,645
Other	7,094	7,623
Governance costs (see note 6)	2,050	1,812
Total support costs	<u>70,543</u>	<u>66,171</u>

AIGBURTH OPPORTUNITIES

also known as "ATO AND LITTLE EXPLORERS DAY NURSERY"

Notes to the Accounts

Year ended 31st March 2023

6. Governance costs	Total 2023 £	Total 2022 £
Independent examination	1,800	1,500
Legal and professional	250	312
	<u>2,050</u>	<u>1,812</u>
7. Staff costs and numbers	Total 2023 £	Total 2022 £
Salaries and wages	230,088	177,934
Social security costs	10,603	5,866
Other pension costs	3,082	2,396
	<u>243,773</u>	<u>186,196</u>

No employee received benefits (excluding employer pension costs) of more than £60,000 during the year.

The average weekly number of employees during the year, calculated on the basis of full time equivalents, was as follows:-

	Number 2023	Number 2022
Total	14	11

8. Trustees' and key management remuneration

One of the trustees, Ms Belinda Perez provides bookkeeping services to the charity. Fees for her services from this date amounted to £4,144 (2022 £4,027).

The total amount of employee benefits received by key management personnel is £50,454 (2022 £54,872).

The charity considers its key management personnel to comprise the Nursery Manager and Assistant Manager.

9. Net income/(expenditure) for the year	Total 2023 £	Total 2022 £
This is stated after charging/(crediting):		
Depreciation	6,926	9,350
External examiner's fees:		
Independent examination	1,800	1,500
Operating lease payments:		
Equipment	332	4,361
Land and buildings	15,000	15,000

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also known as "ATO AND LITTLE EXPLORERS DAY NURSERY"

Notes to the Accounts

Year ended 31st March 2023

10. Taxation

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

11. Tangible fixed assets

	Nursery improvements £	Plant, machinery and motor vehicles £	Fixtures, fittings and equipment £	Total £
Cost				
At 1st April 2022	204,678	64,616	94,550	363,844
Additions	-	234	412	646
At 31st March 2023	204,678	64,850	94,962	364,490
Depreciation				
At 1st April 2022	194,229	44,944	90,457	329,630
Charge for the year	3,448	1,991	1,487	6,926
At 31st March 2023	197,677	46,935	91,944	336,556
Net book value				
At 31st March 2023	7,001	17,915	3,018	27,934
At 31st March 2022	10,449	19,672	4,093	34,214

12. Debtors

	2023 £	2022 £
Trade debtors	15,860	6,078
Prepayments and accrued income	7,881	6,029
	23,741	12,107

13. Creditors: Amounts falling due within one year

	2023 £	2022 £
Trade creditors	6,829	3,561
Taxation and social security	3,637	2,682
Accruals and deferred income	25,650	25,500
Other creditors	11,573	9,401
	47,689	41,144

AIGBURTH OPPORTUNITIES

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Notes to the Accounts

Year ended 31st March 2023

14. Unrestricted funds	At 01.04.22 £	Incoming Resources £	Resources Expended £	At 31.03.23 £
General funds	139,254	287,693	(300,488)	126,459

Comparative information in respect of the preceding period is as follows:

	At 01.04.21 £	Incoming Resources £	Resources Expended £	At 31.03.22 £
General funds	136,397	253,176	(250,319)	139,254

15. Restricted funds	At 01.04.22 £	Incoming Resources £	Resources Expended £	At 31.03.23 £
Liverpool EAL funding	-	330	(330)	-

Liverpool EAL funding - this was provided towards supporting English as a second language.

Comparative information in respect of the preceding period is as follows:

	At 01.04.21 £	Incoming Resources £	Resources Expended £	At 31.03.22 £
Liverpool EAL funding	-	489	(489)	-

School Improvement Liverpool - this was a grant towards Special Educational Needs Co-ordinator training for a member of staff.

AIGBURTH OPPORTUNITIES

also known as "ATO AND LITTLE EXPLORERS DAY NURSERY"

Notes to the Accounts

Year ended 31st March 2023

16. Analysis of net assets between funds	Unrestricted funds	Restricted Funds	Total
	£	£	£
Tangible fixed assets	27,934	-	27,934
Net current assets	98,525	-	98,525
	<u>126,459</u>	<u>-</u>	<u>126,459</u>

Comparative information in respect of the preceding period is as follows:

	Unrestricted funds	Restricted Funds	Total
	£	£	£
Tangible fixed assets	34,214	-	34,214
Net current assets	105,040	-	105,040
	<u>139,254</u>	<u>-</u>	<u>139,254</u>

17. Members' liability

The company is limited by guarantee and has no share capital. Every member of the charity undertakes to contribute to the assets of the charity, in the event of being wound up while he or she is a member or within one year of ceasing to be a member for debts and liabilities of the charity contracted before he or she ceases to be a member, such amount as may be required not exceeding £1.

18. Ultimate controlling party

In the opinion of the trustees, there is no ultimate controlling party.

19. Capital commitments

The charity had no capital commitments at 31st March 2023 (2022 £Nil).

20. Reconciliation of net income/(expenditure) to net cash flow from operating activities	Total 2023	Total 2022
	£	£
Net income/(expenditure) for the year	(12,795)	2,857
Depreciation charges	6,926	9,350
(Increase)/decrease in debtors	(11,634)	(5,569)
(Decrease) in creditors	6,545	(212)
Net cash flow from operating activities	<u>(10,958)</u>	<u>6,426</u>

AIGBURTH OPPORTUNITIES

also known as "ATO AND LITTLE EXPLORERS DAY NURSERY"

Notes to the Accounts

Year ended 31st March 2023

21. Analysis of cash and cash equivalents	Total 2023 £	Total 2022 £
Cash in hand	1,552	384
Cash at bank	<u>120,921</u>	<u>133,693</u>
Total of cash and cash equivalents	<u>122,473</u>	<u>134,077</u>

22. Analysis of net debt	At 1 April 2022 £	Cash flows £	At 31 March 2023 £
Cash in hand	384	1,168	1,552
Cash at bank	<u>133,693</u>	<u>(12,772)</u>	<u>120,921</u>
	<u>134,077</u>	<u>(11,604)</u>	<u>122,473</u>