

Childcare Voucher Providers Association Limited

Financial Statements

For the year ended 31 December 2021

For Filing with Registrar

Company Registration No. 07505281 (England and Wales)

Childcare Voucher Providers Association Limited

Company Information

Directors	Computershare Voucher Services Limited Employers for Childcare Limited Avantus Business Solutions Limited Hawk Incentives Limited Sodexo Motivation Solutions UK Limited Iain George Williamson
Secretary	Moore Kingston Smith Association Management
Company number	07505281
Registered office	St James House Vicar Lane Sheffield United Kingdom S1 2EX
Auditors	Moore Kingston Smith LLP 4 Victoria Square St Albans Hertfordshire AL1 3TF
Bankers	HSBC PO BOX 160 12A North Street Guildford Surrey GU1 4AF

Childcare Voucher Providers Association Limited

Contents

	Page
Balance sheet	1
Notes to the financial statements	2 - 4

Childcare Voucher Providers Association Limited

Balance Sheet

As at 31 December 2021

	Notes	2021 £	£	2020 £	£
Current assets					
Cash at bank and in hand		11,710		17,443	
Creditors: amounts falling due within one year	3	(8,252)		(5,492)	
Net current assets			3,458		11,951
Reserves					
Income and expenditure account			3,458		11,951
Members' funds			3,458		11,951

The directors of the company have elected not to include a copy of the income and expenditure account within the financial statements.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the board of directors and authorised for issue on 17 October 2022 and are signed on its behalf by:

Iain George Williamson
Director

Company Registration No. 07505281

Childcare Voucher Providers Association Limited

Notes to the Financial Statements

For the year ended 31 December 2021

1 Accounting policies

Company information

Childcare Voucher Providers Association Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is St James House, Vicar Lane, Sheffield, United Kingdom, S1 2EX.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared on the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

Subsequent to the year end the Directors have considered the company's liquid resources and the future cash flow forecasts. The company has sufficient cash and forecast membership income therefore the directors conclude that there is a reasonable expectation that the company has adequate resources to continue as a going concern for a period of at least twelve months from the date of the approval of financial statements. Therefore, these accounts have been prepared on that basis.

1.3 Turnover

Turnover represents amounts receivable, net of VAT, in respect of subscriptions and other services levied to the members.

1.4 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and 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.

1.5 Financial instruments

The company 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 company's balance sheet when the company becomes party to the contractual provisions of the instrument.

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

Basic financial assets

Basic financial assets, which include 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.

Childcare Voucher Providers Association Limited

Notes to the Financial Statements (Continued)

For the year ended 31 December 2021

1 Accounting policies

(Continued)

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including trade and other payables 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.

Changes in the fair value of derivatives that are designated and qualify as fair value hedges are recognised in profit or loss immediately, together with any changes in the fair value of the hedged asset or liability that are attributable to the hedged risk.

2 Taxation

The company is registered with the H M Revenue & Customs for mutual trading profits status and is not required to pay corporation tax on profits arising from mutual trading.

3 Creditors: amounts falling due within one year

	2021 £	2020 £
Trade creditors	2,728	-
Other creditors	5,524	5,492
	<u>8,252</u>	<u>5,492</u>

4 Members' liability

The company is limited by guarantee, not having a share capital and consequently the liability of members is limited, subject to an undertaking by each member to contribute to the net assets or liabilities of the company on winding up such amounts as may be required not exceeding £1.

5 Audit report information

As the income statement has been omitted from the filing copy of the financial statements, the following information in relation to the audit report on the statutory financial statements is provided in accordance with s444(5B) of the Companies Act 2006:

The auditor's report was unqualified.

The senior statutory auditor was Silvia Vitiello and the auditor was Moore Kingston Smith LLP.

Childcare Voucher Providers Association Limited

Notes to the Financial Statements (Continued)

For the year ended 31 December 2021

6 Related party transactions

During the year the company sold membership to Computershare Voucher Services Limited, a Corporate Director of the company, to the amount of £200 (2020: 2,000).

During the year the company sold membership to Employers for Childcare Vouchers Limited, a Corporate Director of the company, to the amount of £200 (2020: 2,000).

During the year the company sold membership to Avantus Business Solutions Limited, a Corporate Director of the company, to the amount of £200 (2020: 2,000).

During the year the company sold membership to Hawk Incentives Limited, a Corporate Director of the company, to the amount of £200 (2020: 2,000).

During the year the company sold membership to SODEXO Motivation Solutions Limited, a Corporate Director of the company, to the amount of £200 (2020: 2,000).

The above transactions were all at arm's length.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.