KYREBROOK DAYCARE CENTRE CIC

Company limited by guarantee

Company Registration Number:
09233897 (England and Wales)

Unaudited statutory accounts for the year ended 30 September 2022

Period of accounts

Start date: 1 October 2021

End date: 30 September 2022

KYREBROOK DAYCARE CENTRE CIC

Contents of the Financial Statements

for the Period Ended 30 September 2022

KYREBROOK DAYCARE CENTRE CIC

Balance sheet

As at 30 September 2022

	Notes	*2022*	*2021*
		£	**£**
Fixed assets			
Tangible assets:	3	**9,793**	10,452
Total fixed assets:		**9,793**	10,452
Current assets			
Debtors:	4	**4,612**	6,728
Cash at bank and in hand:		**13,226**	13,475
Total current assets:		**17,838**	20,203
Creditors: amounts falling due within one year:	5	**(7,659)**	(9,997)
Net current assets (liabilities):		**10,179**	10,206
Total assets less current liabilities:		**19,972**	20,658
Provision for liabilities:		**(1,841)**	(1,498)
Total net assets (liabilities):		**18,131**	19,160
Members' funds			
Profit and loss account:		**18,131**	19,160
Total members' funds:		**18,131**	19,160

The notes form part of these financial statements

KYREBROOK DAYCARE CENTRE CIC

Balance sheet statements

For the year ending 30 September 2022 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

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 and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The directors have chosen not to file a copy of the company's profit and loss account.

This report was approved by the board of directors on 28 June 2023
and signed on behalf of the board by:

Name: Maria Baxter
Status: Director

The notes form part of these financial statements

KYREBROOK DAYCARE CENTRE CIC

Notes to the Financial Statements

for the Period Ended 30 September 2022

1. Accounting policies

Basis of measurement and preparation

These financial statements have been prepared in accordance with the provisions of Section 1A (Small Entities) of Financial Reporting Standard 102

Turnover policy

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:Rendering of servicesRevenue from a contract to provide services is recognised in the period in which the services areprovided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:the amount of revenue can be measured reliably;it is probable that the Company will receive the consideration due under the contract;the stage of completion of the contract at the end of the reporting period can be measuredreliably; andthe costs incurred and the costs to complete the contract can be measured reliably.

Tangible fixed assets depreciation policy

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, on a reducing balance basis.Depreciation is provided on the following basis:Short-term leasehold property - 20% reducing balanceFixtures and fittings - 20% reducing balanceThe assets' residual values, useful lives and depreciation methods are reviewed, and adjustedprospectively if appropriate, or if there is an indication of a significant change since the last reporting date.Gains and losses on disposals are determined by comparing the proceeds with the carrying amountand are recognised in profit or loss.

Other accounting policies

Current and deferred taxationThe tax expense for the year comprises current and deferred tax. Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.Deferred tax balances are recognised in respect of all timing differences that have originated but notreversed by the balance sheet date, except that:The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; andAny deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by thebalance sheet date.Defined contribution pension planThe Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.The contributions are recognised as an expense in profit or loss when they fall due. Amounts not paid are shown in accruals as a liability in the Balance sheet. The assets of the plan are held separately from the Company in independently administered funds.DebtorsShort-term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.Cash and cash equivalentsCash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.CreditorsShort-term creditors are measured at the transaction price. Other financial liabilities, including bankloans, are measured initially at fair value, net of transaction costs, and are measured subsequentlyat amortised cost using the effective interest method.Provisions for liabilitiesProvisions are made where an event has taken place that gives the Company a legal or constructive obligation that probably requires settlement by a transfer of economic benefit, and a reliable estimate can be made of the amount of the obligation.Provisions are charged as an expense to profit or loss in the year that the Company becomes aware of the obligation, and are measured at the best estimate at the balance sheet date of the expenditure required to settle the obligation, taking into account relevant risks and uncertainties.When payments are eventually made, they are charged to the provision carried in the Balancesheet.Financial instrumentsThe Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However, if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or incase of an out-right short-term loan that is not at market rate, the financial asset or liability is measured, initially at the present value of future cash flows discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost, unless it qualifies as a loan from a director in the case of a small company, or a public benefit entity concessionary loan.Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Profit and loss account.For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and best estimate of the recoverable amount, which is an approximation of the amount that the Company would receive for the asset if it were to be sold at the balance sheet date.

2. Employees

	2022	*2021*
Average number of employees during the period	**5**	4

KYREBROOK DAYCARE CENTRE CIC

Notes to the Financial Statements

for the Period Ended 30 September 2022

3. Tangible assets

	Land & buildings	Plant & machinery	Fixtures & fittings	Office equipment	Motor vehicles	Total
Cost	£	£	£	£	£	£
At 1 October 2021	**3,990**		**14,944**			**18,934**
Additions			**1,790**			**1,790**
Disposals						
Revaluations						
Transfers						
At 30 September 2022	**3,990**		**16,734**			**20,724**
Depreciation						
At 1 October 2021	**1,423**		**7,059**			**8,482**
Charge for year	**514**		**1,935**			**2,449**
On disposals						
Other adjustments						
At 30 September 2022	**1,937**		**8,994**			**10,931**
Net book value						
At 30 September 2022	**2,053**		**7,740**			**9,793**
At 30 September 2021	**2,567**		**7,885**			**10,452**

Notes to the Financial Statements

for the Period Ended 30 September 2022

4. Debtors

	2022	*2021*
	£	*£*
Trade debtors	**4,612**	6,728
Total	**4,612**	6,728

Notes to the Financial Statements

for the Period Ended 30 September 2022

5. Creditors: amounts falling due within one year note

	2022	*2021*
	£	**£**
Trade creditors	**48**	56
Taxation and social security	**466**	2,252
Accruals and deferred income	**1,620**	1,500
Other creditors	**5,525**	6,189
Total	**7,659**	9,997

COMMUNITY INTEREST ANNUAL REPORT

KYREBROOK DAYCARE CENTRE CIC

Company Number: 09233897 (England and Wales)

Year Ending: 30 September 2022

Company activities and impact

Kyrebrook Daycare Centre continued to offer support to elderly and vulnerable adults in the community and surrounding areas. The clients all live with life limiting diseases, the most common being dementia. Kyrebrook offers the opportunity for clients to remain independent in their own familiar home environment, keeping them in touch with their communities, keepingthem mentally alert and physically stronger. Day care is recognised as a vital part of social care, saving an already stretched adult social care and NHS budget, by delaying the need for residential or nursing care. Our average client age is 85, with the youngest client aged 74 and the eldest aged 98. We have four clients in their 90s.The affect of the covid pandemic continued to affect business, particularly due to the lack of referrals from Adult Social Care and the NHS. During the accounting period, there continuedto be a lack of face to face consultations at GP surgeries and with social workers. This resulted in many people not getting the appropriate referrals for support, including day care.Elderly patients continued to bed block hospitals whilst care packages were sought, with many being moved to residential care as domiciliary agencies could not fulfil at home care.This had a knock on effect for day care, not just at Kyrebrook, but throughout the three counties.Initially during the accounting period, our numbers started to rise due to the restrictions on social distancing being relaxed and we were able to employ another member of staff on a parttime basis. However, from March to July 2022, we lost a total of 31 seats per week due to death, hospitalisation, and clients going into residential care, which massively affected ourincome and despite us being not for profit and charging the lowest prices in Worcestershire for daycare, we started to lose money on a monthly basis. Thanks to the flexibility of the staff,we immediately took unpaid leave in order to keep the business afloat. By the end of the accounting period, we were still in a negative situation, and the outlook was looking verybleak. We started to apply for grants, and did receive some donations, but not enough to make a difference. By reducing staff costs and using the money we accrued from governmentgrants during covid in 2020 and 2021, we were able to finish the financial year thinking about what other services we could offer to diversify and attract more income, and to put together a plan of action to raise the profile of the day centre.

Consultation with stakeholders

Stakeholders include:DirectorsStaff and volunteersMental Health TeamGPs, District Nurses and ANP nursesSocial workersOccupational therapists and physiotherapistsHospitals and consultants.There are regular staff and directors meetings which are minuted and all actions followed up regularly.There were numerous consultations and online zoom meetings with NHS advisors, health officials and County council adult social care commissioners and their teams regarding Covid,and the latest guidelines. We also had to produce numerous risk assessments for the adultsocial care teams.

Directors' remuneration

Directors’ remuneration for the accounting period totalled £43,745.The directors receive the appropriate market value remuneration in relation to their hours of work in their capacity as day care Managers and day care assistants. The day care managerputs in a significant amount of work outside operating hours for which she receives no remuneration. All fundraising activity is unpaid.There were no other transactions or arrangements in connection with the remuneration of directors, or compensation for director’s loss of office, which require to be disclosed.

Transfer of assets

No transfer of assets other than for full consideration

This report was approved by the board of directors on
27 June 2023

And signed on behalf of the board by:
Name: Maria Baxter
Status: Director