

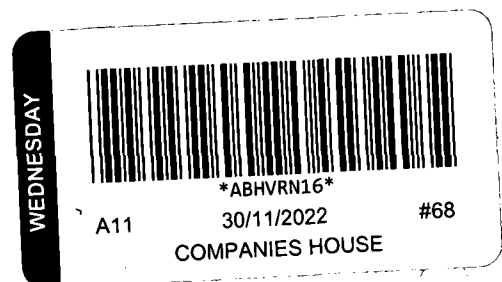
**Company Registration Number: 00395548**  
**Charity in England Number: 313082**  
**Charity in Scotland Number: SC039472**

**THE BRITISH ASSOCIATION FOR EARLY CHILDHOOD EDUCATION**  
**(A company limited by guarantee)**

**UNAUDITED**

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2022**



**THE BRITISH ASSOCIATION FOR EARLY CHILDHOOD EDUCATION**  
**(A company limited by guarantee)**

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**THE BRITISH ASSOCIATION FOR EARLY CHILDHOOD EDUCATION**  
**(A company limited by guarantee)**

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS**  
**FOR THE YEAR ENDED 31 MARCH 2022**

<b>Trustees</b>	Becky Cook, Chair Sandra Mathers, Vice Chair (resigned 13 November 2021) Heather Lomas, Vice Chair John Tuck, Treasurer Sue Allingham (resigned 13 November 2021) Emma Davies Noreen Dawes (resigned 13 November 2021) Aline-Wendy Dunlop (resigned 15 September 2021) Andrina Flinders Julia Henderson Monica Hingorani (appointed 13 November 2021) Jan Holmes Tim Hopkins (appointed 26 November 2021) Sian Hudson Maureen Mathieson (appointed 13 November 2021) Shaddai Tembo Nicola Theobald Glenda Tinney Glenda Walsh Clare Williams
<b>Company registered number</b>	00395548
<b>Charity registered number</b>	Registered charity No. 313082 Charity registered in Scotland No. SC039472
<b>Registered office</b>	2 Victoria Square Victoria Street St Albans Hertfordshire AL1 3TF
<b>President</b>	Cathy Nutbrown
<b>Chief Executive &amp; Company Secretary</b>	Beatrice Merrick
<b>Independent Examiner</b>	Stephen Jones FCA Myrus Smith Chartered Accountants Norman House 8 Burnell Road Sutton Surrey SM1 4BW

**THE BRITISH ASSOCIATION FOR EARLY CHILDHOOD EDUCATION**  
**(A company limited by guarantee)**

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS**  
**(CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2022**

**Bankers**

Lloyds Bank PLC  
180-182 High Street  
Walthamstow  
London  
E17

Unity Trust Bank  
Nine Brindley Place  
Birmingham  
B1 2HB

**THE BRITISH ASSOCIATION FOR EARLY CHILDHOOD EDUCATION**  
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**TRUSTEES REPORT**  
**FOR THE YEAR ENDED 31 MARCH 2022**

**Chair's Introduction**

This last year has seen Early Education continue to evolve and flourish.

It has been heartening to see the enthusiastic take-up of the *Birth to 5 Matters* guidance across the early years sector in England. With over 30,000 hard copies sold and 167,000 downloads, the endorsement of the sector is loud and clear. The publication, and the coalition from which it evolved, embodies our determination to provide a community of practice in which all early childhood educators share and expand their expertise together – considering the evidence base, respecting one another's years of experience and creating shared resources for the sector's benefit. The Birth to 5 Matters Spring Festival which marked the first anniversary of the guidance was a joyous celebration of shared values, with 3,000 practitioners participating in a rich selection of inspirational and high-quality content.

The professional development opportunities under our own banner included a recovery of Associate bookings, as our clients found the confidence to start running conferences and training once again – although with an increased amount of online delivery. Our branches continue to fill a vital niche in providing affordable CPD that meets local need. Online learning gave us new ways of supporting practitioners in England with the introduction of the revised EYFS and continuing to provide a varied programme for all practitioners. The start of the pandemic showed us how quickly we could evolve to meet changing needs, and we will continue to explore new ways of supporting professional learning.

We were delighted to see our long campaign for maintained nursery school funding reach another milestone, with the supplementary funding put on a long-term footing in the government's Spending Review. There remain huge challenges ahead to ensure that government funding for the early years is fair and viable for all settings across the sector, and above all that it is targeted where it is most needed – not to enrich shareholders but to provide high quality early childhood education for the most disadvantaged children. We will continue to speak out about children's right to high quality early childhood education, and the need to invest in the workforce who deliver it. It is extraordinary that there remains such a stark gulf between the pay, qualifications, and conditions of those educating our youngest children and those working in the school's sector. The pandemic underlined the need for both stages of education to be treated with equal priority and status, and we will make the case for that loud and clear.

Next year, 2023, is our centenary. We are already planning a series of activities which will celebrate how far we have travelled in the last century and look forward to the challenges of the next.

The trustees would like to thank our Chief Executive, Beatrice Merrick, and her team for another successful year and extend our gratitude to our President Professor Cathy Nutbrown, our Vice Presidents, branch officers and our Associates.

*Becky Cook*  
*Chair of Trustees*

**THE BRITISH ASSOCIATION FOR EARLY CHILDHOOD EDUCATION**  
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**TRUSTEES REPORT**  
**FOR THE YEAR ENDED 31 MARCH 2022**

The Board of Trustees, who are the directors and trustees of the charity, present their report and financial statements for the year ended 31 March 2022 which also contains the directors' report as required by company law.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Charitable company's constitution, the Charities Act 2011 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 (FRS102) (effective 1st January 2019).

## **STRUCTURE, GOVERNANCE AND MANAGEMENT**

The charity is constituted as a company limited by guarantee and is governed by its Articles of Association.

### **Board of Trustees:**

The membership of the Board of Trustees is listed on page 1. The Board of Trustees meets four times each year. The strategic plan is reviewed annually. The majority of trustees are elected from the membership to ensure that members in all nations and regions of the UK are represented, with co-options used to bring in additional skills and expertise from outside the sector. We are committed to inclusion and diversity, and seek to improve the balance of under-represented groups among our trustees. An induction pack is given to all new trustees outlining policy and strategy, legal status and governance, structure, organisation and staffing and finance. This is reviewed annually and updated as necessary.

The Finance & General Purposes (F&GP) Committee consists of the Treasurer, Chair of the Board and elected trustees. This committee meets four times each year with delegated authority from the Board, monitors the organisation's performance and makes recommendations to the Board of Trustees. Additional working groups and sub-committees are established as needed and currently include a Marketing Sub-Group and a Centenary Working Group.

Both Board and F&GP Committee meetings are attended by the Chief Executive.

### **Staff team**

Beatrice Merrick	Chief Executive
Chris Hussey	Training and Communications Manager
Clive Copeman	Administrator – Membership and Events
Donna Gaywood	Birth to 5 Matters project co-ordinator (June 2021-March 2022)

The staff team has regular meetings. Staff appraisal and review meetings are in place and training is available for all staff members and volunteers. Pay for staff is approved by the Finance & General Purposes Committee and reported to the Board of Trustees.

### **Risk management**

The Board of Trustees is responsible for the management of risks faced by the Association. Detailed considerations of risk are delegated to the Finance & General Purposes Committee. Risks are identified and assessed, and controls are established throughout the year. The Risk Register is reviewed each year.

Through the risk management processes established for the Association the Board of Trustees are satisfied that the major risks identified have been adequately mitigated where necessary. It is recognised that systems can only provide reasonable but not absolute assurance that major risks have been adequately managed.

**THE BRITISH ASSOCIATION FOR EARLY CHILDHOOD EDUCATION**  
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**TRUSTEES REPORT**  
**FOR THE YEAR ENDED 31 MARCH 2022**

## OBJECTS AND ACTIVITIES

The charity is constituted as a company limited by guarantee and is therefore governed by its Articles of Association. The charity is known as Early Education.

Early Education's objectives are to promote the education and development of young children, and to support those who provide early education and care. We aim to carry out our charitable purposes to deliver public benefit through the following activities. We champion the rights of the child and strive to improve provision for young children. We provide a network of support, advice and collective representation for anyone concerned with the provision of quality education and care of young children. We are a membership organisation with members across the UK. We publish books, resources and a journal in print, and maintain a website with further online resources, supplemented by e-newsletters and social media communications. We provide opportunities for professional development through our local branch events, a national programme of training courses and conferences, and the training and consultancy provided by our Associates. We also undertake project work in support of our aims.

The Trustees confirm that they have complied with the duty in the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission in determining the activities undertaken by the charity.

## ACTIVITIES IN 2021-22

Major achievements for the year included:

- Promotion and distribution of the Birth to 5 Matters non-statutory guidance
- Securing maintained nursery school supplementary funding for the full duration of the Spending Review
- A return to normal level of consultancy activity for the Associates
- Continuation of online training
- A continuing programme of branch activity including two new branches

<b>2021-22: the year in figures (2020-21 figures in italics)</b>	
<b>Membership</b>	887 individual members (881) 432 organisational members (448)
<b>Local branches</b>	16 branches held 61 events with 3110 bookings (14 branches ran 49 events with 3092 bookings)
<b>National events</b>	1,186 bookings for 48 webinars (3,488 bookings for 73 webinars) 47 bookings for the Annual National Conference 2021; 58 bookings for the online Autumn Conference (130).
<b>Projects</b>	Promoted and disseminated the <i>Birth to 5 Matters</i> non-statutory guidance for the Early Years Foundation Stage, on behalf of the Early Years Coalition: 167,000 downloads of Birth to 5 Matters in PDF form 765,000 unique page views of the Birth to 5 Matters website 30,300 printed copies sold via Early Education 12,300 registrations for the free Birth to 5 Matters Spring Festival from c.3,000 individuals
<b>Associates</b>	184 bookings for 84 clients for bespoke training and consultancy (59 bookings for 40 clients)
<b>Social media</b>	21k followers on Twitter (19k) 7,400 followers/6,000 likes on Facebook (7,000/5,825)
<b>Online content</b>	137,000 views of the new website plus 1m page views (767,500 unique page views) of the old one (1,079,000 unique page views)
<b>Publications</b>	Sold 30,300 copies of <i>Birth to 5 Matters</i> and 700 copies of other publications (2,500 sales of all publications)
<b>Member updates</b>	23 e-news bulletins (19) to 2000 member contacts

**THE BRITISH ASSOCIATION FOR EARLY CHILDHOOD EDUCATION**  
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**TRUSTEES REPORT**  
**FOR THE YEAR ENDED 31 MARCH 2022**

**The year in detail**

Our assessment of success in the reporting period is set out below, analysing performance against our objectives, as set out in our work plan 2021-22.

**1. Advocacy/Campaigns, policy and public awareness**

**Early years funding**

As part of the campaign for viable funding for maintained nursery schools, we organised three meetings of the All Party Parliamentary Group on Nursery Schools, Nursery and Reception Classes, the last of which was attended by the Children and Families Minister, following a meeting between the minister and APPG officers. We also continued to work with NAHT, NEU and Unison on the joint campaign, including a joint Spending Review submission and a petition to the Chancellor.

In November, continued supplementary funding was confirmed for the duration of the three-year spending review. Next steps are to secure the long-promised government review of the funding formula itself.

Our report on the impact of the pandemic on MNS funding received good press coverage including Sky News and The Guardian. We continued to make representations to government on the impact of Covid on the sector and the need for a recovery package to ensure settings were able to provide children with the additional support they need following the pandemic.

**EYFS reforms and *Birth to 5 Matters***

A project co-ordinator, Donna Gaywood, was appointed to lead on dissemination of the guidance and the production of additional CPD resources as needed. She worked with other organisations in the sector to raise awareness of the guidance and created a series of videos and resources for the website, including a leaflet for settings to use with parents. In March 2022, she curated a 10-day long free Spring Festival to celebrate key themes of the guidance which had 12,300 bookings from approximately 3,000 individuals to attend the 29 scheduled sessions. An interim evaluation of the guidance suggests that it has been widely adopted by practitioners and has impacted positively on practice.

Early Education's own webinar programme included many sessions on the EYFS reforms and *Birth to 5 Matters* was frequently referenced in support of training content. We produced a suite of free videos for members about the reforms. Ongoing liaison with DfE included discussions about their proposals to produce exemplification videos instead of the more detailed guidance available prior to the reforms.

**Reception baseline assessment**

A report by campaign group More Than A Score was published in April 2021, including a chapter co-authored by our Chief Executive, who was also involved in briefings for a debate in the Lords in July 2021 which called unsuccessfully for a delay in the introduction of Baseline. A petition against the reception baseline assessment, with over 100,000 signatures, was handed in to Downing Street in September.

The campaign is ongoing but has evolved to reflect that from September, RBA became statutory, alongside the panoply of primary tests.

**Diversity and anti-racism**

As part of our aim to lobby for collection of better national data on the representation of ethnic groups within the early years sector we are working with researchers at Middlesex University who are undertaking research into ethnic representation at different levels within maintained nursery schools. It is hoped this research will act as a feasibility study and pilot for wider research in the early years sector.

**Professional learning**

**2. Membership and branches**

**Membership retention and recruitment**

Attempts to maximise membership retention through improved renewal processes, increased use of direct debits, and attractive member benefits have seen some success, with continued growth of individual termly/quarterly membership via direct debit and promotion of bulk-buy "multisite" memberships. As a result, membership income increased by 8%.



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The new membership database introduced in December provides automated renewal reminders and a "self-service" app to reduce the amount of staff time spent on routine administration. It also provides automated follow-up emails to new members. Any impact on retention should be visible in the next financial year.

	2022	2021		2022	2021
Individual full rate (annual/termly)	528	540	Group A	203	220
Individual - online only (termly)	145	106	Group B	40	44
Concessions	53	51	Group C	22	22
Students/concession – online	120	142	multisite (main)	19	23
Life member	41	42	multisite (additional)	128	139
			Multisite (additional) - online	19	-
<b>Total individual members</b>	<b>887</b>	<b>881</b>	<b>Total group members</b>	<b>432</b>	<b>448</b>

#### **Branches**

Head office continued to support branches with online meetings, and two new branches were started during the year in Cambridgeshire and Gloucestershire. In total, 16 branches held 61 events (mostly online) with 3110 bookings; committees in other branches are working towards restarting events next year. The role played by branch officers and committee members on an entirely voluntary basis in keeping branches running throughout the last two very difficult years deserves special mention.

#### **Membership benefits**

We continue to explore how to provide good value for members through exclusive member benefits producing a series of free briefing videos for members regarding the EYFS reforms. We also revamped the member "e-news" bulletin to provide an updated look as part of the new membership IT systems.

#### **Centenary planning**

The Centenary Working Group began planning for 2023. The proposal for a centenary book, to be edited by our President, Professor Cathy Nutbrown, was accepted by a publisher and work on it began.

### **3. CPD, Training and events**

#### **Online learning**

We continued to run our training events online this year, as these had proved so successful. Uncertainty over the potential impact of new variants of Covid meant that moves to return to face-to-face or blended approaches were postponed.

Attendance at webinars was lower than the previous year when many staff had additional time to access training while working from home or on furlough. However, it remained well above the level of bookings for face-to-face courses in the year before. We took 1,186 bookings for 48 webinars in 2021-22. In addition, there were 47 bookings for the Annual National Conference 2021 and 58 bookings for the online Autumn Conference, both held online.

#### **4. Associates**

Associate bookings returned more or less to pre-pandemic levels, but with the majority of activity taking place online. Although some face-to-face activity resumed, clients were operating in the same climate of uncertainty about potential disruption by Covid, and in some cases may prefer online options for convenience.

We recruited four new Associates during the year as part of our rolling programme of recruitment.

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**TRUSTEES REPORT**  
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**5. Publications and resources**

The *Birth to 5 Matters* guidance which we published on behalf of the Early Years Coalition at the end of March 2021 was downloaded 167,000 times in 2021-22. Sales of the printed version of *Birth to 5 Matters* during the year topped 30,000 (including at cost copies to coalition partners), alongside sales of 700 copies of older publications. This reflects the typical cycle of publications being boosted by regulatory changes at national level, but base level demand for print publications remaining low.

We produced three issues of the Early Education Journal for members and sent fortnightly e-news bulletins. Six guest blogs were published during the year, the most popular of which – a critique of the DfE's Reading Framework – had over 4,000 views.

**6. Projects and funding applications**

We undertook a small project jointly with the Froebel Trust on Families' Access to Nature, with the research taking place in the 2021-22 financial year and the outcomes being published in summer 2022.

This year also saw the completion of the Erasmus+ funded project on child-centredness, with the e-book produced by the project being hosted on the Early Education website.

At the end of the year, we received confirmation of success in gaining funding from Youth Music for a project on Family Music Hubs to be undertaken in 2022-23 by one of our Associates, Nicola Burke, and two of her colleagues.

**7. Marketing and promotion**

Under the newly drafted marketing strategy, a partnership with equipment manufacturers, Cosy, was trialled and terminated in relation to promotion of our online training. Implementation of the new website and membership/contacts database put in place structures on which future marketing efforts can build.

**8. Governance and compliance**

During the year, an HR consultant was commissioned to review the staff handbook and contracts to ensure these remained fit for purpose, particularly in the light of changing working patterns and new legislation. With the help of an external expert, trustees undertook a review of good governance and identified potential areas of improvement.

**9. COVID-19 recovery**

We undertook a survey of the impact of Covid on maintained nursery schools which identified the scale of need for additional funding. A follow-up survey addressed the pandemic's impact on provision for children with SEND. We continued to lobby government on the need for further support for children, families and providers in the context of this evidence.

Maintaining Early Education's own viability following the pandemic was achieved by focusing on successful income streams such as membership, online training and sales of the new *Birth to 5 Matters* guidance. We also secured cost savings in relation to office rent, photocopying and card payments by continued review of contracts. Cashflow was monitored regularly by the trustees through the year.

**10. Office administration**

Our new website and database went live in mid-December only two weeks later than the target date. Some transitional work continued after that date and an interim solution was put in place for event bookings, as that module of the new database was not released in time.

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**TRUSTEES REPORT**  
**FOR THE YEAR ENDED 31 MARCH 2022**

**PERFORMANCE AND IMPACT**

Our primary means of raising the quality of early childhood education in the UK are through our impact on policy as a campaigning organisation, and our influence on practitioners' professional learning.

These two aspects feature in the *Birth to 5 Matters* guidance. The collective action of the Early Years Coalition (EYC) in working together to produce the guidance sent strong messages to government about the concerns of practitioners and the importance of listening to sector bodies. Our members and practitioners across the sector have welcomed the guidance as reflecting their values and principles and providing a valuable tool to support their practice.

Continued work with the APPG for Nursery Schools, Nursery and Reception Classes and joint working with the NAHT, NEU and Unison have ensured the issue of maintained nursery school funding remains in the spotlight, and has secured ongoing ministerial commitment to change, including a long-term commitment to nursery school funding in the Spending Review. The work of the More Than A Score campaign has had increased traction with headteachers and parents as the pandemic underlined the need to do things differently.

In relation to supporting practitioners, we continue to offer a broad range of professional learning opportunities including local branch events and national training. The move to online learning has hugely increased our reach.

Our financial performance for the year was better than budgeted, thanks mainly to increased income from publications sales.

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**TRUSTEES REPORT**  
**FOR THE YEAR ENDED 31 MARCH 2022**

## **PLANS FOR THE FUTURE**

Trustees reviewed the organisation's strategic direction in January 2020 and agreed the goals which should drive our work.

**GOAL 1.** Practitioners benefit from/participate in high quality professional learning experiences which enhance their:

- professionalism, confidence, and sense of belonging
- knowledge and skills to offer high quality provision and work effectively with families

**GOAL 2:** National and local policymakers receive appropriate messages and information from the sector and engage in informed dialogue.

These goals were used to guide the workplan for 2022-23.

Trustees have agreed the following priorities for next financial year.

### **1. Centenary planning and delivery**

To prepare for and deliver in 2023, a programme of events and activities to celebrate our centenary including:

- A Centenary book, to be published by Sage in March 2023
- Support materials for local branch and member events in June 2023
- A promotional campaign highlighting the importance of early childhood education and seeking to raise public awareness about ongoing challenges
- Plan for centenary-linked national conferences and issues of the Journal

### **2. Advocacy/Campaigns, policy and public awareness**

Continue to prioritise opportunities to support campaigns in relation to:

- Long-term viable funding formula for maintained nursery schools
- Comprehensive review of early years funding incl disadvantage funding, business rates, etc
- Early years workforce
- Reception baseline assessment
- Diversity and anti-racism

Continue to liaise with DfE and Ofsted over early years policy in England.

### **Professional learning**

#### **3. Membership and branches**

Membership retention and recruitment

Maximise membership retention through improved renewal processes, increased use of direct debits, and attractive member benefits.

Improve recruitment of new members through marketing strategy, e.g., segmented/targeted offers.

Branches

Support branches with online meetings and returning to face-to-face meetings where they wish.

#### **4. CPD, Training and events**

- Continue to run termly programme of webinars.
- Explore reinstating some face-to-face or blended courses or conferences when possible.
- Systematically evaluate delegate experience of online, blended, and face-to-face events to maximise satisfaction and impact.

#### **5. Associates**

Seek to continue and if possible, expand the Associate programme through a rolling programme of recruitment to address gaps in coverage and increase diversity and through seeking new channels to market its availability.

#### **6. Publications and resources**

Continue production of Journal and e-news. Attempt to increase frequency and regularity of blogs.

Continued dissemination of Birth to 5 Matters guidance online and in print.

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**TRUSTEES REPORT**  
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**7. Projects and funding applications**

Seek project funding, with a focus for supporting quality improvement in areas of need, and possibly promoting learning between the four nations of the UK.

**8. Marketing and promotion**

Seek to engage professional marketing support to increase reach and impact.

**9. Governance and compliance**

Complete review of good governance and implement agreed actions.

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**TRUSTEES REPORT**  
**FOR THE YEAR ENDED 31 MARCH 2022**

**FINANCIAL REVIEW**

**Results**

The results for the year are set out on page 15 of these financial statements. Movements in tangible fixed assets are shown in note 15.

Gross income for the year was £494,659 (2021: £313,072). Membership income increased to £94,408 (2021: £87,325). Events income decreased to £42,909 (2021: £79,533), due to a decline in bookings. Consultancy undertaken by Associates increased to £142,776 (2021: £88,387), as activity returned to pre-pandemic levels. The most significant impact on income was the publication of the *Birth to 5 Matters* guidance which generated huge interest and, as a result, publication sales increased to £169,422 (2021: £12,379).

Expenditure increased to £450,682 (2021: £322,523). The direct costs of the various activities are in line with income levels. Support costs £179,030 (2021: £195,882) show as having decreased in the year, due to a change in the methodology of reporting project staff.

Branch income of £8,169 (2021: £7,322) exclusive of branch rebates of £3,464 (2021: £5,221) was higher than expenditure of £5,457 (2021: £8,902) as events remained mostly online, with lower expenses than for face to face meetings.

Overall, the charity made a surplus of £43,977 (2021: deficit of £9,451).

**Reserves and investments**

Early Education's funding comes mainly from membership fees, sales of goods and services, donations and grants from public and private bodies. Sufficient funds are kept in Early Education's current account to meet immediate needs. Monies in excess of £20,000 in the current account are maintained in a deposit account held with Unity Bank.

Early Education's reserves policy is to maintain three months operating expenses. The committee estimate this to be approximately £89,000 for the year ending 31 March 2022. Unrestricted general funds at this date amounted to £119,289. The purposes of the reserves are to ensure that sufficient funds are available to cover any temporary funding shortfall which results from cash flow timings and to cover its liabilities should the charity ever have to close.

**Risk**

The principal risk identified in relation to the 2021-22 financial year was the necessity to continue generating activities which provide a surplus. The volatility of income streams remains a challenge: the fall in events income was fortunately offset by a rise in consultancy and publications sales. Bearing in mind the ongoing challenge for the charity of generating sufficient surplus to cover core costs, the trustees will continue to keep under review the need to maximise income from core activities and additionally seek out project funding that can support this. It plans to use surplus funds to invest in marketing to increase future income.

Procedures are in place to monitor the adequacy of working capital and trustees receive regular reports on the financial position.

Having achieved a surplus in the current year, the current level of reserves provides some flexibility going forward.

**Going concern**

After making appropriate enquiries, the Trustees have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

**Members' liability**

The Members of the Company guarantee to contribute an amount not exceeding £1 to the assets of the Company in the event of winding up.

**THE BRITISH ASSOCIATION FOR EARLY CHILDHOOD EDUCATION**  
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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2022**

**Statement of Trustees' responsibilities**

The Trustees (who are also the directors of the Company for the purposes 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. Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company 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 Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**Independent Examiner**

Stephen Jones of Myrus Smith, Chartered Accountants was appointed as our independent examiner in April 2018 and reappointed by the Annual General Meeting in November 2020.

**Small Company Exemptions**


This report is prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

**Approval**

This report was approved by the Board of Trustees and signed on their behalf by:

  
Becky Cook 03 Nov 2022 12:16:35 GMT (UTC +0)  
.....  
**Becky Cook**  
(Chair of Trustees)

Date: 03 November 2022

  
John Tuck 10 Nov 2022 13:08:15 GMT (UTC +0)  
.....  
**John Tuck**  
(Treasurer)

10 November 2022

**THE BRITISH ASSOCIATION FOR EARLY CHILDHOOD EDUCATION**  
**(A company limited by guarantee)**

**INDEPENDENT EXAMINER'S REPORT**  
**FOR THE YEAR ENDED 31 MARCH 2022**

**Independent Examiner's Report to the Trustees of The British Association For Early Childhood Education ('the Company')**

I report to the charity Trustees on my examination of the accounts of the Company for the year ended 31 March 2022.

**Responsibilities and Basis of Report**

As the Trustees of the Company (and 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 the Company's accounts 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**

Since the Company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of ICAEW, which is one of the listed bodies.

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:

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.

Signed: *S Jones*  
Stephen Jones 10 Nov 2022 14:09:21 GMT (UTC +0)

Dated: 10 November 2022

**Stephen Jones FCA**  
Myrus Smith  
Norman House  
8 Burnell Road  
Sutton  
Surrey  
SM1 4BW



**THE BRITISH ASSOCIATION FOR EARLY CHILDHOOD EDUCATION**  
(A company limited by guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)  
FOR THE YEAR ENDED 31 MARCH 2022**

	Note	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
<b>Income from:</b>					
Donations and legacies	3	858	-	858	525
Charitable activities:	4				
Membership		94,408	-	94,408	87,325
Courses & conferences		42,909	-	42,909	79,533
Consultancy		142,776	-	142,776	88,387
Branch income		8,169	-	8,169	7,322
Project grants		-	35,982	35,982	37,485
Publications & resources		169,422	-	169,422	12,379
Investments	6	85	-	85	116
Other income	7	50	-	50	-
<b>Total income</b>		<b>458,677</b>	<b>35,982</b>	<b>494,659</b>	<b>313,072</b>
<b>Expenditure on:</b>					
Charitable activities:	8				
Membership		51,297	-	51,297	52,175
Courses & conferences		59,259	-	59,259	74,826
Consultancy		137,351	-	137,351	107,163
Branch expenditure		5,457	-	5,457	8,902
Projects		23,136	35,982	59,118	40,910
Publications & resources		138,200	-	138,200	38,547
<b>Total expenditure</b>		<b>414,700</b>	<b>35,982</b>	<b>450,682</b>	<b>322,523</b>
<b>Net movement in funds</b>		<b>43,977</b>	<b>-</b>	<b>43,977</b>	<b>(9,451)</b>
<b>Reconciliation of funds:</b>					
Total funds brought forward		117,532	-	117,532	126,983
Net movement in funds		43,977	-	43,977	(9,451)
<b>Total funds carried forward</b>		<b>161,509</b>	<b>-</b>	<b>161,509</b>	<b>117,532</b>

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 19 to 33 form part of these financial statements.

**THE BRITISH ASSOCIATION FOR EARLY CHILDHOOD EDUCATION**  
**(A company limited by guarantee)**  
**REGISTERED NUMBER: 00395548**

**BALANCE SHEET**  
**AS AT 31 MARCH 2022**

	Note	2022 £	2021 £
<b>Fixed assets</b>			
Tangible assets	15	14,543	1,784
		<u>14,543</u>	<u>1,784</u>
<b>Current assets</b>			
Stocks	16	4,813	9,861
Debtors	17	40,354	53,905
Cash at bank and in hand		215,202	194,058
		<u>260,369</u>	<u>257,824</u>
Creditors: amounts falling due within one year	18	(113,403)	(142,076)
<b>Net current assets</b>		<u>146,966</u>	<u>115,748</u>
<b>Total assets less current liabilities</b>		<u>161,509</u>	<u>117,532</u>
<b>Net assets excluding pension asset</b>		<u>161,509</u>	<u>117,532</u>
<b>Total net assets</b>		<u><u>161,509</u></u>	<u><u>117,532</u></u>
<b>Charity funds</b>			
Restricted funds	20	-	-
Unrestricted funds			
Designated funds	20	42,220	36,044
General funds	20	119,289	81,488
		<u>161,509</u>	<u>117,532</u>
<b>Total unrestricted funds</b>	20	<u>161,509</u>	<u>117,532</u>
<b>Total funds</b>		<u><u>161,509</u></u>	<u><u>117,532</u></u>

The Company was entitled to exemption from audit under section 477 of the Companies Act 2006.

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

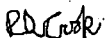
The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

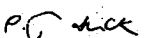
**THE BRITISH ASSOCIATION FOR EARLY CHILDHOOD EDUCATION**  
**(A company limited by guarantee)**  
**REGISTERED NUMBER: 00395548**

**BALANCE SHEET (CONTINUED)**  
**AS AT 31 MARCH 2022**

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

  
Becky Cook 05 Nov 2022 12:18:35 GMT (UTC +0)  
.....  
**Becky Cook**  
(Chair)

Date: 03 November 2022

  
John Tuck 10 Nov 2022 13:08:13 GMT (UTC +0)  
.....  
**John Tuck**  
(Treasurer)

10 November 2022

The notes on pages 19 to 33 form part of these financial statements.

**THE BRITISH ASSOCIATION FOR EARLY CHILDHOOD EDUCATION**  
**(A company limited by guarantee)**

**STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED 31 MARCH 2022**

	2022 £	2021 £
<b>Cash flows from operating activities</b>		
Net cash used in operating activities	36,082	(7,929)
<b>Cash flows from investing activities</b>		
Investment income	85	116
Purchase of tangible fixed assets	(15,023)	-
<b>Net cash (used in)/provided by investing activities</b>	(14,938)	116
<b>Net cash inflow/(outflow) brought forward</b>	21,144	(7,813)
<b>Cash flows from financing activities</b>		
<b>Net cash provided by financing activities</b>	-	-
<b>Change in cash and cash equivalents in the year</b>	21,144	(7,813)
Cash and cash equivalents at the beginning of the year	194,058	201,871
<b>Cash and cash equivalents at the end of the year</b>	215,202	194,058

The notes on pages 19 to 33 form part of these financial statements

**THE BRITISH ASSOCIATION FOR EARLY CHILDHOOD EDUCATION**  
**(A company limited by guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2022**

**1. General information**

The British Association For Early Childhood Education is a company limited by guarantee and incorporated in England and Wales. The charity is registered in both England and Scotland.

The company's registered office address and principal place of business is 2 Victoria Square, Victoria Street, St Albans, Hertfordshire, AL1 3TF.

**2. Accounting policies**

**2.1 Basis of preparation of financial statements**

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - 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 Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The British Association For Early Childhood Education meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

**2.2 Income**

All income is recognised once the Company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Membership subscriptions have been accounted for over the period to which they relate. The unearned proportion is carried forward under deferred income for recognition in future years.

Grants and donations have been accounted for when receivable by the charity. Relevant gift aid taxation refunds received after the year have been included in the results. Legacies are accounted for when received or otherwise only if amounts are with certainty. All other incoming resources are accounted for when receivable.

**2.3 Expenditure**

All expenditure is accounted for on an accruals basis, inclusive of irrecoverable VAT and is allocated to the appropriate heading in the accounts.

Charitable expenditure comprises services supplied and activities undertaken which are identifiable as wholly or mainly in support of the charity's objectives.

Governance costs are those costs associated with the governance arrangements of the charity and these include independent examination fees, legal advice for trustees, costs associated with trustee meetings and the cost of the preparation of the statutory accounts and management time associated with the support of the trustees.

**2.4 Tangible fixed assets and depreciation**

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

**THE BRITISH ASSOCIATION FOR EARLY CHILDHOOD EDUCATION**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2022**

**2. Accounting policies (continued)**

**2.4 Tangible fixed assets and depreciation (continued)**

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, .

Depreciation is provided on the following bases:

Improvements to property	- over the period of lease
Furniture & equipment	- 25-33% on cost
Computer database & website costs	- 20% on cost

Minor additions of below £500 are written off in the year incurred.

**2.5 Stocks**

Stocks are valued at the lower of cost and net realisable value.

**2.6 Debtors**

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

**2.7 Cash at bank and in hand**

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

**2.8 Creditors and provisions**

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any discounts due.

**2.9 Financial instruments**

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

**2.10 Operating leases**

Rentals paid under operating leases are charged to the Statement of financial activities on a straight-line basis over the lease term.

**2.11 Pensions**

The Company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Company to the fund in respect of the year.

**THE BRITISH ASSOCIATION FOR EARLY CHILDHOOD EDUCATION**  
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2022**

**2. Accounting policies (continued)**

**2.12 Fund accounting**

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Company and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Company for particular purposes. The costs 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.

**2.13 Branches**

Figures have been included for the charity's branches based on the submission of a branch return for the year ended 31 March 2022.

**3. Income from donations and legacies**

	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Donations	858	858	525

**4. Income from charitable activities**

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Membership	94,408	-	94,408	87,325
Courses & conferences	42,909	-	42,909	79,533
Consultancy	142,776	-	142,776	88,387
Branch income	8,169	-	8,169	7,322
Project grants	-	35,982	35,982	37,485
Publications & resources	169,422	-	169,422	12,379
	<u>457,684</u>	<u>35,982</u>	<u>493,666</u>	<u>312,431</u>

**THE BRITISH ASSOCIATION FOR EARLY CHILDHOOD EDUCATION**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2022**

**5. Project grant income**

	2022 £	2021 £
Froebel Trust	6,040	5,096
Erasmus Project	1,654	4,095
EY Coalition Project	28,318	28,294
	<u>35,982</u>	<u>37,485</u>

**6. Investment income**

	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Interest receivable	<u>85</u>	<u>85</u>	<u>116</u>

**7. Other incoming resources**

	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Other income	<u>50</u>	<u>50</u>	<u>-</u>



**THE BRITISH ASSOCIATION FOR EARLY CHILDHOOD EDUCATION**  
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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2022**

**8. Analysis of expenditure on charitable activities**

**Summary by fund type**

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Membership	51,297	-	51,297	52,175
Courses & conferences	59,258	-	59,258	74,826
Consultancy	137,352	-	137,352	107,163
Branch expenditure	5,457	-	5,457	8,902
Project grants	23,136	35,982	59,118	40,910
Publications & resources	138,200	-	138,200	38,547
	<u>414,700</u>	<u>35,982</u>	<u>450,682</u>	<u>322,523</u>

**Summary by expenditure type**

	Staff costs 2022 £	Depreciation 2022 £	Other costs 2022 £	Total funds 2022 £	Total funds 2021 £
Membership	32,688	543	18,066	51,297	52,175
Courses & conferences	25,881	566	32,811	59,258	74,826
Consultancy	31,865	498	104,989	137,352	107,163
Branch expenditure	-	-	5,457	5,457	8,902
Project grants	36,449	317	22,352	59,118	40,910
Publications & resources	23,038	340	114,822	138,200	38,547
	<u>149,921</u>	<u>2,264</u>	<u>298,497</u>	<u>450,682</u>	<u>322,523</u>

**THE BRITISH ASSOCIATION FOR EARLY CHILDHOOD EDUCATION**  
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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2022**

**9. Analysis of expenditure by activities**

	Direct costs 2022 £	Support costs 2022 £	Total funds 2022 £	Total funds 2021 £
Membership	6,770	44,527	51,297	52,175
Courses & conferences	21,046	38,212	59,258	74,826
Consultancy	94,634	42,718	137,352	107,163
Branch expenditure	5,457	-	5,457	8,902
Project grants	35,982	23,136	59,118	40,910
Publications & resources	107,763	30,437	138,200	38,547
	<u>271,652</u>	<u>179,030</u>	<u>450,682</u>	<u>322,523</u>

**10. Analysis of support costs**

	2022 £	2021 £
Staff costs	129,702	143,912
Governance costs	6,442	2,897
Depreciation	2,264	1,586
Other costs	57	547
Establishment costs	14,367	16,474
Office running costs	26,198	30,466
	<u>179,030</u>	<u>195,882</u>

**11. Net income/(expenditure)**

	2022 £	2021 £
<b>Net income/(expenditure) is stated after charging:</b>		
Rent - operating lease	13,960	13,960
Independent examiners fee	1,600	1,600
Depreciation	1,962	1,586
(Profit)/loss on disposal of fixed assets	<u>302</u>	<u>-</u>

**THE BRITISH ASSOCIATION FOR EARLY CHILDHOOD EDUCATION**  
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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2022**

**12. Independent examiner's remuneration**

	2022 £	2021 £
Fees payable to the Company's independent examiner for the independent examination of the Company's annual accounts	<u>1,600</u>	<u>1,600</u>

**13. Staff costs**

	2022 £	2021 £
Wages and salaries	130,636	126,200
Social security costs	9,215	8,307
Contribution to defined contribution pension schemes	10,070	9,405
	<u>149,921</u>	<u>143,912</u>

The average number of persons employed by the Company during the year was as follows:

	2022 No.	2021 No.
Charitable	3	3
Governance	1	1
	<u>4</u>	<u>4</u>

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	2022 No.	2021 No.
In the band £70,001 - £80,000	1	1

The key management personnel of the charity in charge of directing and controlling, running and operating the charity on a day to day basis comprise the Trustees and the Chief Executive. The total remuneration (including taxable benefits and employers pension contributions) of the key management personnel for the year was £73,482 (2021 - £74,486).

Under FRS102, employee benefits include gross salary, benefits in kind, employer's national insurance and employer pension costs.

**14. Trustees' remuneration and expenses**

During the year, no Trustees received any remuneration or other benefits (2021 - £NIL).

During the year, no Trustee expenses have been incurred (2021 - £NIL).

**THE BRITISH ASSOCIATION FOR EARLY CHILDHOOD EDUCATION**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2022**

**15. Tangible fixed assets**

	Improvements to property £	Furniture & equipment £	Computer database & website £	Total £
<b>Cost or valuation</b>				
At 1 April 2021	95,650	55,115	81,218	231,983
Additions	-	682	14,341	15,023
Disposals	-	(51,646)	(81,218)	(132,864)
At 31 March 2022	<u>95,650</u>	<u>4,151</u>	<u>14,341</u>	<u>114,142</u>
<b>Depreciation</b>				
At 1 April 2021	95,650	53,492	81,057	230,199
Charge for the year	-	995	967	1,962
On disposals	-	(51,505)	(81,057)	(132,562)
At 31 March 2022	<u>95,650</u>	<u>2,982</u>	<u>967</u>	<u>99,599</u>
<b>Net book value</b>				
At 31 March 2022	<u>-</u>	<u>1,169</u>	<u>13,374</u>	<u>14,543</u>
At 31 March 2021	<u>-</u>	<u>1,623</u>	<u>161</u>	<u>1,784</u>

**16. Stocks**

	2022 £	2021 £
Finished goods and goods for resale	<u>4,813</u>	<u>9,861</u>

**17. Debtors**

	2022 £	2021 £
<b>Due within one year</b>		
Trade debtors	32,783	44,706
Other debtors	1,930	2,469
Prepayments and accrued income	5,641	6,730
	<u>40,354</u>	<u>53,905</u>

**THE BRITISH ASSOCIATION FOR EARLY CHILDHOOD EDUCATION**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2022**

**18. Creditors: Amounts falling due within one year**

	2022 £	2021 £
Trade creditors	35,702	41,418
Other taxation and social security	8,562	7,587
Other creditors	12,088	9,308
Accruals and deferred income	57,051	83,763
	<u>113,403</u>	<u>142,076</u>

**19. Deferred income**

	2022 £	2021 £
Deferred income at 1 April 2021	80,604	100,228
Resources deferred during the year	52,701	80,604
Amounts released from previous periods	(80,604)	(100,228)
<b>Deferred income at 31 March 2022</b>	<u><b>52,701</b></u>	<u><b>80,604</b></u>

**THE BRITISH ASSOCIATION FOR EARLY CHILDHOOD EDUCATION**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2022**

**20. Statement of funds**

**Statement of funds - current year**

	Balance at 1 April 2021 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2022 £
<b>Unrestricted funds</b>					
<b>Designated funds</b>					
Designated funds for branch	36,044	8,169	(5,457)	3,464	42,220
<b>General funds</b>					
General fund	81,488	450,508	(409,243)	(3,464)	119,289
<b>Total Unrestricted funds</b>	<b>117,532</b>	<b>458,677</b>	<b>(414,700)</b>	<b>-</b>	<b>161,509</b>
<b>Restricted funds</b>					
Froebel Trust	-	6,010	(6,010)	-	-
ERASMUS	-	1,654	(1,654)	-	-
EY Coalition Project	-	28,318	(28,318)	-	-
	-	35,982	(35,982)	-	-
<b>Total of funds</b>	<b>117,532</b>	<b>494,659</b>	<b>(450,682)</b>	<b>-</b>	<b>161,509</b>

**THE BRITISH ASSOCIATION FOR EARLY CHILDHOOD EDUCATION**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2022**

**20. Statement of funds (continued)**

**Statement of funds - prior year**

	Balance at 1 April 2020 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2021 £
<b>Unrestricted funds</b>					
<b>Designated funds</b>					
Designated funds for branch	33,568	7,322	(8,902)	4,056	36,044
<b>General funds</b>					
General fund	93,415	268,265	(276,136)	(4,056)	81,488
<b>Total Unrestricted funds</b>	<b>126,983</b>	<b>275,587</b>	<b>(285,038)</b>	<b>-</b>	<b>117,532</b>
<b>Restricted funds</b>					
Froebel Trust	-	5,096	(5,096)	-	-
ERASMUS	-	4,095	(4,095)	-	-
EY Coalition Project	-	28,294	(28,294)	-	-
	-	37,485	(37,485)	-	-
<b>Total of funds</b>	<b>126,983</b>	<b>313,072</b>	<b>(322,523)</b>	<b>-</b>	<b>117,532</b>

**THE BRITISH ASSOCIATION FOR EARLY CHILDHOOD EDUCATION**  
**(A company limited by guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2022**

**21. Summary of funds**

**Summary of funds - current year**

	Balance at 1 April 2021 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2022 £
Designated funds	36,044	8,169	(5,457)	3,464	42,220
General funds	81,488	450,508	(409,243)	(3,464)	119,289
Restricted funds	-	35,982	(35,982)	-	-
	<u>117,532</u>	<u>494,659</u>	<u>(450,682)</u>	<u>-</u>	<u>161,509</u>

**Summary of funds - prior year**

	Balance at 1 April 2020 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2021 £
Designated funds	33,568	7,322	(8,902)	4,056	36,044
General funds	93,415	268,265	(276,136)	(4,056)	81,488
Restricted funds	-	37,485	(37,485)	-	-
	<u>126,983</u>	<u>313,072</u>	<u>(322,523)</u>	<u>-</u>	<u>117,532</u>



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**22. Analysis of net assets between funds**

**Analysis of net assets between funds - current year**

	<b>Unrestricted funds 2022 £</b>	<b>Total funds 2022 £</b>
Tangible fixed assets	14,543	14,543
Current assets	260,369	260,369
Creditors due within one year	(113,403)	(113,403)
<b>Total</b>	<b>161,509</b>	<b>161,509</b>

**Analysis of net assets between funds - prior year**

	<b>Unrestricted funds 2021 £</b>	<b>Total funds 2021 £</b>
Tangible fixed assets	1,784	1,784
Current assets	257,824	257,824
Creditors due within one year	(142,076)	(142,076)
<b>Total</b>	<b>117,532</b>	<b>117,532</b>

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**23. Reconciliation of net movement in funds to net cash flow from operating activities**

	2022 £	2021 £
Net income/expenditure for the year (as per Statement of Financial Activities)	43,977	(9,451)
<b>Adjustments for:</b>		
Depreciation charges	2,264	1,586
Investment income	(85)	(116)
Decrease in stocks	5,048	2,530
Decrease in debtors	13,553	52,525
Decrease in creditors	(28,675)	(55,003)
<b>Net cash provided by/(used in) operating activities</b>	<b>36,082</b>	<b>(7,929)</b>

**24. Analysis of cash and cash equivalents**

	2022 £	2021 £
Head office accounts	172,982	158,014
Branch accounts	42,220	36,044
<b>Total cash and cash equivalents</b>	<b>215,202</b>	<b>194,058</b>

**25. Analysis of changes in net debt**

	At 1 April 2021 £	Cash flows £	At 31 March 2022 £
Cash at bank and in hand	194,058	21,144	215,202
	<b>194,058</b>	<b>21,144</b>	<b>215,202</b>

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**26. Pension commitments**

The charity operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the charity in an independently administered fund. The pension cost charge represents contributions payable by the charity to the fund and amounted to £10,070 (2021 - £9,405). Contributions of £390 (2021 - £465) were payable to the fund at the balance sheet date and are included in creditors.

**27. Operating lease commitments**

At 31 March 2022 the Company had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2022 £	2021 £
Not later than 1 year	<u>6,102</u>	<u>8,099</u>