

Company registration number: 05687000

Charity registration number: 1117739

The Toy Library Limited

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 March 2023

Community Accounting Plus
Units 1 & 2 North West
41 Talbot Street
Nottingham
NG1 5GL

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The Toy Library Limited

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The Toy Library Limited

Reference and Administrative Details

| | |
|------------------------------------|---|
| Trustees | Melkorka Stiller-Magnusdottir, Chair Graham Masters, Treasurer Stephanie Brannigan Elisabeth Wiggins Marie Wilkinson Martin Rinvolucrì |
| Senior Management Team | Steve Parkinson, Service Director |
| Charity Registration Number | 1117739 |
| Company Registration Number | 05687000 |
| Registered Office | Chris Firth Cottages Squires Avenue Nottingham NG6 8GG |
| Independent Examiner | John O'Brien, employee of Community Accounting Plus Units 1 & 2 North West 41 Talbot Street Nottingham NG1 5GL |
| Solicitors: | Counterculture Partnership LLP Unit NH.204 E1 Business Studios 7 Whitechapel Road London E1 1DU |
| Bankers | HSBC Nottingham Clumber Street 26 Clumber Street Nottingham NG1 3GA |

The Toy Library Limited

Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 31 March 2023.

Trustees and officers

The trustees and officers serving during the year and since the year end were as follows:

| | |
|-----------|--|
| Trustees: | Melkorka Stiller-Magnusdottir, Chair |
| | Graham Masters, Treasurer |
| | Stephanie Brannigan |
| | Elisabeth Wiggins (appointed 19 September 2023) |
| | Marie Wilkinson |
| | Martin Rinvoluceri |
| | Michelle Battlemuch (resigned 14 November 2022) |
| | Jaroslava Jajecznnyk (resigned 14 November 2022) |

Structure, governance and management

Nature of governing document

The charity is a company limited by guarantee and registered charity. It is operated under the rules of its memorandum and articles of association dated 25 January 2006 and most recently amended on 26 March 2018. It has no share capital and the liability of each member in the event of winding-up is limited to £1.

Recruitment and appointment of trustees

Each trustee is nominated and seconded before being elected by members at the Annual General Meeting. Trustees also welcome contributions from individuals with a commitment to the aims and vision of the Toy Library without taking on a formal commitment as a Trustee or Director. These "Management Committee members" take part in Board discussions but do not have voting rights when decisions are being taken. Typically serving 1-2 years as Committee members, this model has given members of the local community an opportunity to learn how the organisation operates, express their views as to its development as well as a period during which they gain confidence and understanding of the role. This has proved very effective as a long term and comprehensive induction process. In addition it is our policy to provide formal induction to the role of Trustee and provide training following an assessment of both the needs of individuals and the Board as a whole. Newly appointed trustees are invited to spend time with the Service Director and other senior staff in order to gain an understanding of the day to day work of the organisation. Trustees undergo a skills audit to identify opportunities and gaps in the organisation.

The Toy Library Limited

Trustees' Report

Organisational structure

- The Toy Library Limited has a Board of up to ten Trustees elected from our membership or co-opted by the Board where there are vacancies between Annual General Meetings. The Board elects a Chairperson, Treasurer and Secretary from the elected Trustees. A Finance and Audit Sub-Group of the Board sets and scrutinises financial procedures and meets regularly to oversee ongoing finances and reports to the full Board.
- The Board is responsible for oversight and the strategic direction of the charity. It employs a Service Director who is responsible for operational decisions, management of all staff and ensuring the efficient and effective running of the charity.
- Trustees are provided with induction to the organisation on appointment training when a need is identified.
- Pay and remuneration of staff are set in line with comparable positions in similar fields locally.

Use of volunteers

We recruit, train and support volunteers to increase the delivery capacity of our workforce where appropriate and in order to improve the volunteers own access to training and employment.

Major risks and management of those risks

The Board of Trustees has established a risk management policy for which they have overall responsibility, with operational responsibilities delegated to senior staff. They recognise the need to be alert to risks but are not averse to taking reasonable risks as part of the delivery of services, particularly in play and other activities centred around children. The Board expect all staff and volunteers to consider risks involved in any activity and carry out risk assessments prior to delivery of services and activities.

A risk register is maintained covering the following categories: Governance and Management, Operational, Financial, Environmental, Legal & Regulatory, Technology, Human Resources, Funding and Reputation. This register is reviewed regularly by the Finance Sub Group. New or emerging risks are reported to the Management Committee as part of the Service Director's Report which is presented at every Board meeting. In the event of an urgent risk arising, the Service Director will take appropriate action and report to the Chair as soon as possible.

The principal risks facing the Toy Library relate to:

- a) maintaining organisational strength following a period of rapid growth,
- b) maintaining its position and reputation as a catalyst for positive change,
- c) ensuring that trustees, staff, and volunteers are equipped with the skills and tools needed to be effective in an increasingly complex and changeable environment.

Objectives and activities

Objects and aims

"The objects for which the Company is formed shall be to advance the education and development of children by the provision of childcare and play related services and equipment and educating parents as to the importance of play."

The Toy Library Limited

Trustees' Report

Our aims and objectives were developed in response to the severe social and economic disadvantage present in the community of Bulwell from which we grew and continue to both serve and represent. The area is widely regarded as one of the most disadvantaged communities in Nottingham. The Indices of Deprivation 2019 show that 10 of the 11 Super Output Areas (SOA's) are in the worst 10% nationally for Multiple Deprivation, Income deprivation, Education and Skill deprivation (for which two SOA's are in the worst 100 nationally), and Income deprivation affecting children. Our focus on children and families arose because we were founded by parents who knew how hard it is to bring up children in challenging circumstances and sought to provide support and help. Bulwell continues to be an area where children find it a struggle to achieve educationally many begin school already considerably behind their peers in terms of their developmental outcomes.

Our activities, listed below, concentrate on families and their children from birth to the age of 13 years. We engage with children before they begin school and then during, after school and holiday periods. Through this we seek to complement and support the endeavours of local schools with whom we work in partnership.

Public benefit

The Toy Library Limited (previously named Bulwell Community Toy Library) has been operating for almost 40 years. It was established by local people who knew how hard it can be to raise children in difficult circumstances. The project continues to draw on the experience and energy of local parents who support it by volunteering as well as helping to run it as committee members. Our work is available to all children and families in this area.

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Objectives, strategies and activities

Our purpose

We believe that every child benefits from belonging to a family and every family benefits from belonging to a community. Our purpose is to work alongside and support children, families and communities to develop, grow and thrive together through play.

Strategies

- Our aim is to improve the life chances and opportunities available to children in Bulwell and in doing so directly further our legal purpose;
- Our long term aim is that the children of Bulwell will no longer be disadvantaged by low aspirations and poor opportunities to succeed in the field/s of their choice;
- Our short/medium term strategy is to extend our reach to enable more children and families in Bulwell to benefit from our services.

Our strategic objectives are to:

- Provide opportunities for children to learn and develop through play;
- Encourage parents and other adults to appreciate the benefits of play;
- Deliver services that are person and child centred;
- Promote creativity and raise aspirations in Bulwell;
- Bring people together for mutual learning and support;
- Provide services to other organisations that enhance their work;
- Promote the benefits of outdoor and natural play;
- Support the local community with the confidence and skills needed to get back into work following the early care of their children.

The Toy Library Limited

Trustees' Report

In pursuing these objectives we operate with the following values and practices:

| | |
|--|--|
| COMMUNITY Working alongside people Valuing the building of relationships Never giving up on anyone | INTEGRITY Demonstrating trustworthiness Being open & accessible Behaving with respect at all times |
| ENTERPRISE Pioneering new ways to succeed Entrepreneurial | CONFIDENCE/EXPERTISE High aspirations Being courageous |

Activities

Pre-School children

- Small Steps Big Changes. This is a significant citywide programme funded by The National Lottery following a competitive process from which only five of the 152 applicants were successful. This aims to improve child development outcomes (speech and communication, social and emotional development and nutrition) for children in four wards of the city by intensive, universal services for families with children from conception to age four. We gained a contract to deliver a Family Mentor Service in Bulwell. This entails intensive home visiting support and operating ten group sessions per week. This requires the employment of 16 employees and is the most financially significant service, however the scale of this and its universal reach allows us the greatest opportunity to further our objectives. This contract was re-tendered in 2020 upon which we were successful in gaining the contract for a further period of five years from September. We previously operated this service as part of a consortium covering both Bulwell and Aspley. For this second opportunity those wards were commissioned separately and we were successful in gaining it in our own name for the Bulwell ward. Our Family Mentors have averaged 288 visits per month for the last year, working with over 3,000 babies.

- Recognition of the impact of the Family Mentor service has resulted in further funding opportunity to deliver a minimum of 2 years targeted Family Mentor service in other wards of the city. This work will be funded by the Health Inequalities fund via our integrated care board which will roll out across the county in 2025/26.

- Group sessions for parents with pre-school children in parts of Bulwell not within the SSBC area. This also includes woodland groups. We have now successfully opened our Room to Play. This is a shop unit in Bulwell High Street (the location of the market) and are offering free pre-sessions for local families. We have been recognised and appreciated for engaging with the most hard to reach families who can be suspicious of statutory of public health services.

- A Mobile Crèche Service. This was a successful trading activity which provided crèches to enable parents with young children to access training, conferences and other events such as weddings. Whilst this was very popular and successful, with income gained from this activity going toward sustaining our charitable services where grant income had decreased, the Covid pandemic meant we had to cease delivery and we are in the process of rebuilding this. A staff member has now been reallocated to coordinate this and rebuild it as a trading activity.

The Toy Library Limited

Trustees' Report

School-age Children

- Out of school provision. Our Next Steps project, funded by The National Lottery, Reaching Communities Fund, works with children aged 9-13 years in order to support them during a period of multiple transitions. This service was curtailed by the Covid 19 pandemic restrictions but has returned to previous levels quickly due to the children being very keen to get out and play together. The first grant from the National Lottery ended in April 2021 but was extended for three months to allow for an application for a continuation grant to be made and considered. This took place and we were awarded a further three year grant that began in September 2021. 204 sessions have been delivered in the last year with nearly 3,000 attendances.

- We also operate community play sessions for school aged children in a number of areas outside Bulwell across North Nottingham. These have been funded by the NCC Area Based Grants programme. In Area 1 alone we have delivered 264 sessions with approx 400 attendances. This has continued and the number of sessions expanded in recognition that we are the only VCS provider of play services.

- We are now the main provider of holiday hunger activities and are funded by Holiday Activities Fund to deliver play sessions that include a healthy snack in 9 areas of the city. In addition to the food provided in the session and in partnership with our local supermarket, we also give each child a healthy recipe card and an ingredients pack so they can cook their family a healthy meal in the evening.

- We gained additional funding from The National Lottery to carry out targeted support work in outdoor venues for young people experiencing the most severe difficulties in coping with the lockdown. This utilised our woodland which offered the safest but also the most therapeutic environment. This initiative has been incorporated into the second Next Steps grant from the National Lottery.

- Woodland activities. A medium sized woodland near our base provides an ideal venue for forest school and other types of play activities for children of all ages. We utilise this for a wide range of provision, both for local children and as a venue to offer services to schools and childcare providers. Whilst this work has been restricted due to the pandemic, it has also offered the best opportunities to offer services where restrictions have allowed due to being outdoors. In addition, we also organised a number of 'treasure trails' and light shows through the woodlands and invited families to visit independently with their children.

- Free community events. Due to the cost of living crisis, The Toy Library has committed to offering community events over the major school holidays. We often do this in partnership with the Local Authority, Bulwell One Vision Partnership, a local golf course, community arts organisations, and other wellbeing and financial resilience organisations and agencies in the city. Events this year have been National Play Day celebrations and Bulwell Arts Festival. Forthcoming events are a Halloween spectacle and Christmas lights trail through the woods.

- Volunteering and Employability. We now employ a Volunteer and Employability Manager who runs a employment hub at the local joint service centre, runs Equipped to Succeed sessions, supports the local Food Bank by recruiting and supporting volunteers, supporting volunteers who are interested in working with children in our out of school and pre school sessions. We are also partnering with Forest in the Community to roll out Multiply (maths and basic numeracy skills for anyone aged 19+). Volunteer hours have built up to an average of 150 hours a month.

The activities listed above align directly with our strategic objectives and contribute consistently to our Charitable Objects. This year they also reflect significant progress against our short/medium term strategy in that our delivery of the Family Mentor Service for the Small Steps Big Changes programme has extended our reach. We are now able to offer intensive support to all families with children aged 0-4 years. We have just been awarded further funding for targeted work with year 6 & year 7 pupils.

The Toy Library Limited

Trustees' Report

Performance

In order to measure and monitor our performance towards achieving our objectives we carry out the following:

Activity

- Record number of group sessions run under all categories of service.
- Record number of individual children and adults attending group sessions.
- Record the number of attendances at group sessions.
- Record activities delivered at group sessions.
- Record all home visits undertaken.

Impact

- We produce regular case studies to track the qualitative changes that take place in the lives of the children and families with whom we work.
- We are developing a consistent process by which to measure the social impact that our activities lead to and to demonstrate the difference our work is making.

Volunteers

We recruit, train and support volunteers to increase the delivery capacity of our workforce where appropriate and in order to improve the volunteers own access to training and employment.

Plans for future periods

Aims and key objectives for future periods

Our plans are summarised below:

- Having grown in size, reach and capacity recently we continue to work to consolidate our position and ensure that we remain effective and efficient in providing our services and activities.
- The Covid 19 pandemic was devastating enough. Followed by the cost of living crisis, our families are struggling to provide those everyday essentials. We plan to continue to support families accessing our sessions through our partnerships. We provide nappies, toys and books to parents and emergency food parcels to children accessing sessions when we become aware that they are struggling at any particular time. Our community in Bulwell has been severely affected by these societal difficulties with children and young people in particular suffering by lack of access to everyday essential and also life's luxuries, IT resources and essential social development.
- The Trustees examine and assess the progress and growth made recently with regard to our relationship with the local community and the concept of "optimum size." This is based on their awareness of the benefits of being small scale and accessible as set against the benefits of operating as a larger organisation. Their aim is to strike a balance in order to maximise our capacity and impact without threatening our relationship and trust with local people.
- We will continue to provide sector leadership in the fields of play work and family services. Particularly in the light of current and expected further reductions in local authority services. With regard to play services, as the local authority play services have now ceased we are recognised as the only organisation with skills and ability to deliver this essential work.

The Toy Library Limited

Trustees' Report

- We plan to continue Room to Play beyond the funding we have been allocated.
- We plan to pursue other funding streams to continue our 'universal' Family mentor and out of school provision in 25/26.
- We plan to pursue other funding streams that enable us to reconnect with schools following our successful funding to support young people struggling to return to school after lock-down.
- We plan to strengthen our links with Nottingham Trent University by re-establishing our transitional work and summer schools as well as be involved in the Cradle to Career partnership.

Financial review

As was reported last year, the Small Steps Big Changes (SSBC) Family Mentor contract which runs through to March 2025, has stabilised our finances such that at the year end our general unrestricted reserves were £104,546, this after a transfer of £5,316 to our redundancy reserve to reflect an increase in salaries during the year. The balance in the reserve at the end of the year was £32,927 representing the non- SSBC staff redundancy liability at March '23.

Also this year there was a new restricted fund for redundancy costs following the completion of the SSBC project. The transfer of £55,000 to this fund is a stipulation of the funder, that £55,000 is to be held in reserves for possible redundancies of staff whose contracts will come to an end when the funding stream ceases. This will be carried forward to 2024/25.

Policy on reserves

We aim to build up reserves in order to be prepared for unforeseen circumstances. We aim to hold three months running costs in reserves which we feel is an appropriate level. At the year end, the reserves were approximately 1.8 months.

At the end of the financial year, total net assets of £360,228 (2022: £258,377) were held including a designated redundancy reserve of £32,927 (2022: £27,611) and a recruitment reserve was no longer needed so this was £Nil at the end of 2022-23 (2022: £2,588). A balance of £222,755 (2022: £178,408) is held in Restricted Funds.

The Toy Library Limited

Trustees' Report

Statement of Responsibilities

The trustees (who are also the directors of The Toy Library Limited 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), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland". The report and accounts have been prepared in accordance with the provisions in the Companies Act 2006 relating to small companies.

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 charitable company and of the incoming resources and application of resources, including its income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards, comprising FRS 102 have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records that can disclose with reasonable accuracy at any time the financial position of the charitable 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 charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Small companies provision statement

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

The annual report was approved by the trustees of the charity on 30 October 2023 and signed on its behalf by:



Melkorka Stiller-Magnusdottir
Trustee

The Toy Library Limited

Independent Examiner's Report to the trustees of The Toy Library Limited ('the Company')

Independent examiner's report to the trustees of The Toy Library Limited ('the Company')

I report to the charity trustees on my examination of the accounts of the company for the year ended 31 March 2023.

Responsibilities and basis of report

As the charity's 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 charity'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.

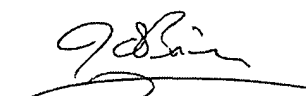
Independent examiner's statement

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 and Fellow of the Association of Charity Independent Examiners, 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 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.



John O'Brien MSc, FAIA, FCCA, FCIE, employee of Community Accounting Plus
Fellow of the Association of Charity Independent Examiners

Units 1 & 2 North West
41 Talbot Street
Nottingham
NG1 5GL

Date: 10/11/2023

The Toy Library Limited

Statement of Financial Activities for the Year Ended 31 March 2023 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

| | Note | Unrestricted £ | Restricted £ | Total 2023 £ | Total 2022 £ |
|------------------------------------|------|-----------------------|-----------------------|-----------------------|-----------------------|
| Income and Endowments from: | | | | | |
| Donations and legacies | 2 | 44,805 | - | 44,805 | 104,571 |
| Charitable activities | 3 | 29,134 | 839,984 | 869,118 | 732,924 |
| Investment income | 4 | <u>2</u> | <u>-</u> | <u>2</u> | <u>-</u> |
| Total Income | | <u>73,941</u> | <u>839,984</u> | <u>913,925</u> | <u>837,495</u> |
| Expenditure on: | | | | | |
| Charitable activities | 5 | <u>(18,743)</u> | <u>(793,331)</u> | <u>(812,074)</u> | <u>(717,026)</u> |
| Total Expenditure | | <u>(18,743)</u> | <u>(793,331)</u> | <u>(812,074)</u> | <u>(717,026)</u> |
| Net income | | 55,198 | 46,653 | 101,851 | 120,469 |
| Transfers between funds | | <u>2,306</u> | <u>(2,306)</u> | <u>-</u> | <u>-</u> |
| Net movement in funds | | 57,504 | 44,347 | 101,851 | 120,469 |
| Reconciliation of funds | | | | | |
| Total funds brought forward | | <u>79,969</u> | <u>178,408</u> | <u>258,377</u> | <u>137,908</u> |
| Total funds carried forward | 18 | <u><u>137,473</u></u> | <u><u>222,755</u></u> | <u><u>360,228</u></u> | <u><u>258,377</u></u> |

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for the period is shown in note 18.

The notes on pages 15 to 25 form an integral part of these financial statements.

The Toy Library Limited

Statement of Financial Activities for the Year Ended 31 March 2023 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

These are the figures for the previous accounting period and are included for comparative purposes

| | Note | Unrestricted funds £ | Restricted funds £ | Total 2022 £ |
|------------------------------------|------|----------------------------|--------------------------|-----------------------|
| Income and Endowments from: | | | | |
| Donations and legacies | 2 | 104,571 | - | 104,571 |
| Charitable activities | 3 | 26,769 | 706,155 | 732,924 |
| Total income | | <u>131,340</u> | <u>706,155</u> | <u>837,495</u> |
| Expenditure on: | | | | |
| Charitable activities | 5 | (62,947) | (654,079) | (717,026) |
| Total expenditure | | <u>(62,947)</u> | <u>(654,079)</u> | <u>(717,026)</u> |
| Net income | | <u>68,393</u> | <u>52,076</u> | <u>120,469</u> |
| Net movement in funds | | 68,393 | 52,076 | 120,469 |
| Reconciliation of funds | | | | |
| Total funds brought forward | | <u>11,576</u> | <u>126,332</u> | <u>137,908</u> |
| Total funds carried forward | 18 | <u><u>79,969</u></u> | <u><u>178,408</u></u> | <u><u>258,377</u></u> |

The notes on pages 15 to 25 form an integral part of these financial statements.

The Toy Library Limited
(Registration number: 05687000)
Balance Sheet as at 31 March 2023

| | Note | 2023 £ | 2022 £ |
|---|------|-----------|-----------|
| Fixed assets | | | |
| Tangible assets | 9 | 15,023 | 15,907 |
| Current assets | | | |
| Debtors | 10 | 16,224 | 24,171 |
| Cash at bank and in hand | 11 | 358,119 | 246,472 |
| | | 374,343 | 270,643 |
| Creditors: Amounts falling due within one year | 12 | (29,138) | (28,173) |
| Net current assets | | 345,205 | 242,470 |
| Net assets | | 360,228 | 258,377 |
| Funds of the charity: | | | |
| Restricted income funds | | | |
| Restricted funds | 18 | 222,755 | 178,408 |
| Unrestricted income funds | | | |
| Unrestricted funds | | 137,473 | 79,969 |
| Total funds | 18 | 360,228 | 258,377 |

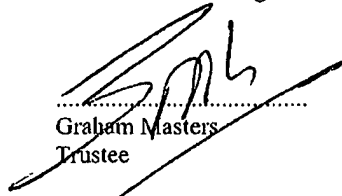
For the financial year ending 31 March 2023 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

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

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

The financial statements on pages 11 to 25 were approved by the trustees, and authorised for issue on 30 October 2023 and signed on their behalf by:



 Graham Masters
 Trustee

The notes on pages 15 to 25 form an integral part of these financial statements.

The Toy Library Limited

Statement of Cash Flows for the Year Ended 31 March 2023

| | Note | 2023 £ | 2022 £ |
|---|------|-----------------------|-----------------------|
| Cash flows from operating activities | | | |
| Net cash income | | 101,851 | 120,469 |
| Adjustments to cash flows from non-cash items | | | |
| Depreciation | | 2,648 | 5,412 |
| Investment income | 4 | (2) | - |
| | | <u>104,497</u> | <u>125,881</u> |
| Working capital adjustments | | | |
| Decrease in debtors | 10 | 7,947 | 19,505 |
| Increase/(decrease) in creditors | 12 | 965 | (41,619) |
| Net cash flows from operating activities | | <u>113,409</u> | <u>103,767</u> |
| Cash flows from investing activities | | | |
| Interest receivable and similar income | 4 | 2 | - |
| Purchase of tangible fixed assets | 9 | (1,764) | (2,298) |
| Net cash flows from investing activities | | <u>(1,762)</u> | <u>(2,298)</u> |
| Net increase in cash and cash equivalents | | 111,647 | 101,469 |
| Cash and cash equivalents at 1 April | | <u>246,472</u> | <u>145,003</u> |
| Cash and cash equivalents at 31 March | | <u><u>358,119</u></u> | <u><u>246,472</u></u> |
| Reconciliation of net cash flow to movement in net funds | | | |
| Increase in cash | | 111,647 | 101,469 |
| Net funds at 1 April 2022 | | <u>246,472</u> | <u>145,003</u> |
| Net funds at 31 March 2023 | | <u><u>358,119</u></u> | <u><u>246,472</u></u> |

All of the cash flows are derived from continuing operations during the above two periods.

The notes on pages 15 to 25 form an integral part of these financial statements.

The Toy Library Limited

Notes to the Financial Statements for the Year Ended 31 March 2023

1 Accounting policies

Summary of significant accounting policies and key accounting estimates

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

Statement of compliance

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 (FRS 102)) (issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Basis of preparation

The Toy Library Limited 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 notes.

Going concern

The financial statements have been prepared on a going concern basis.

The trustees assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to continue as a going concern. The trustees make this assessment in respect of a period of one year from the date of approval of the financial statements.

Income and endowments

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

Donations and legacies

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

The Toy Library Limited

Notes to the Financial Statements for the Year Ended 31 March 2023

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets

Individual fixed assets costing £500.00 or more are initially recorded at cost.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

| Asset class | Depreciation method and rate |
|-----------------------|--------------------------------|
| IT equipment | 33.3% on a straight line basis |
| General equipment | 20.0% on a straight line basis |
| Motor vehicles | 20.0% on a straight line basis |
| Building improvements | 10.0% on a straight line basis |

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

The Toy Library Limited

Notes to the Financial Statements for the Year Ended 31 March 2023

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees' discretion in furtherance of the objectives of the charity.

Designated funds are unrestricted funds set aside for specific purposes at the discretion of the trustees.

Restricted income funds are those grants for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Pensions and other post retirement obligations

The charity operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the charity. Pension costs charges in the Statement of Financial Activities represent the contributions payable by the charity during the year.

2 Income from donations and legacies

| | Unrestricted funds General £ | Total 2023 £ | Total 2022 £ |
|-----------------------------------|---------------------------------------|--------------------|--------------------|
| Donations and legacies; | | | |
| Donations from individuals | 847 | 847 | 949 |
| Grants, including capital grants; | | | |
| Government grants | - | - | 103,622 |
| Grants from companies | 43,958 | 43,958 | - |
| | <u>44,805</u> | <u>44,805</u> | <u>104,571</u> |

3 Income from charitable activities

| | Unrestricted funds General £ | Restricted funds £ | Total 2023 £ | Total 2022 £ |
|--------------------|---------------------------------------|--------------------------|--------------------|--------------------|
| Grants & donations | - | 839,984 | 839,984 | 706,155 |
| Sales & fees | 29,134 | - | 29,134 | 26,769 |
| | <u>29,134</u> | <u>839,984</u> | <u>869,118</u> | <u>732,924</u> |

The Toy Library Limited

Notes to the Financial Statements for the Year Ended 31 March 2023

4 Investment income

| | Unrestricted funds General £ | Total 2023 £ |
|---|---------------------------------------|--------------------|
| Interest receivable and similar income; | | |
| Interest receivable on bank deposits | <u>2</u> | <u>2</u> |

5 Expenditure on charitable activities

| | Unrestricted funds Designated £ | General £ | Restricted funds £ | Total 2023 £ | Total 2022 £ |
|--|---------------------------------------|---------------|--------------------------|--------------------|--------------------|
| Cleaning | - | 1,072 | 1,198 | 2,270 | 1,792 |
| Depreciation | - | 2,648 | - | 2,648 | 5,412 |
| Equipment, repairs & renewals | - | 184 | 5,521 | 5,705 | 1,400 |
| Events & activities | - | 11,489 | 23,787 | 35,276 | 15,548 |
| Governance | - | 3,120 | - | 3,120 | - |
| Hospitality & refreshments | - | 290 | 1,024 | 1,314 | 4,727 |
| Insurance | - | 4,588 | 283 | 4,871 | 4,131 |
| Legal & professional | - | 15,922 | 29,358 | 45,280 | 15,155 |
| Overhead recharges | - | (119,960) | 119,960 | - | - |
| Payroll service | - | 660 | - | 660 | 560 |
| Premises maintenance | - | 2,478 | 35,603 | 38,081 | 4,690 |
| Printing, publicity & promotions | - | - | - | - | 54 |
| Publications, subscriptions & affiliations | - | - | - | - | 105 |
| Recruitment | 2,588 | - | 68 | 2,656 | 338 |
| Room hire | - | 75 | 16,463 | 16,538 | 12,497 |
| Staff clothing | - | 58 | - | 58 | 1,140 |
| Staff expenses | - | 681 | 2,400 | 3,081 | 2,037 |
| Staff training | - | 516 | 1,086 | 1,602 | 2,507 |
| Stationery & office costs | - | 6,845 | 660 | 7,505 | 5,044 |
| Telephone, postage & internet | - | 15,318 | 6,800 | 22,118 | 20,816 |
| Volunteer expenses | - | 114 | 11,063 | 11,177 | 43,141 |
| Wages, NI & pension | - | 64,982 | 530,262 | 595,244 | 564,367 |
| Van costs | - | 1,999 | 795 | 2,794 | 2,191 |
| Utilities | - | 2,997 | 7,000 | 9,997 | 3,290 |
| Grants repaid | - | - | - | - | 6,065 |
| Bank charges | - | 79 | - | 79 | 19 |
| | <u>2,588</u> | <u>16,155</u> | <u>793,331</u> | <u>812,074</u> | <u>717,026</u> |

The Toy Library Limited

Notes to the Financial Statements for the Year Ended 31 March 2023

6 Net incoming/outgoing resources

Net incoming resources for the year include:

| | 2023 £ | 2022 £ |
|------------------------------|--------------|--------------|
| Depreciation of fixed assets | <u>2,648</u> | <u>5,412</u> |

7 Staff costs

The aggregate payroll costs were as follows:

| | 2023 £ | 2022 £ |
|--|----------------|----------------|
| Staff costs during the year were: | | |
| Wages and salaries | 539,085 | 508,385 |
| Social security costs | 30,199 | 27,664 |
| Pension costs | 25,960 | 24,656 |
| Compensation payments | <u>-</u> | <u>3,662</u> |
| | <u>595,244</u> | <u>564,367</u> |

The monthly average number of persons (including senior management team) employed by the charity during the year was as follows:

| | 2023 No | 2022 No |
|-----------------------------|------------|------------|
| Average number of employees | <u>45</u> | <u>40</u> |

24 (2022 - 22) of the above employees participated in the Defined Contribution Pension Schemes.

Contributions to the employee pension schemes for the year totalled £25,960 (2022 - £24,656).

During the year, the charity made redundancy and/or termination payments which totalled £Nil (2022 - £3,662).

No employee received emoluments of more than £60,000 during the year.

The total employee benefits of the key management personnel of the charity were £36,737 (2022 - £52,447).

8 Fees payable to independent examiner

During the period, the fees payable (excluding VAT) to the charity's independent examiner Community Accounting Plus are analysed as follows:

| | 2023 £ | 2022 £ |
|-------------------------|--------------|--------------|
| Independent examination | <u>1,575</u> | <u>1,500</u> |

The Toy Library Limited

Notes to the Financial Statements for the Year Ended 31 March 2023

9 Tangible fixed assets

| | Land and buildings £ | General equipment £ | Motor vehicles £ | IT equipment £ | Building improvements £ | Total £ |
|-----------------------|----------------------------|---------------------------|------------------------|----------------------|-------------------------------|------------|
| Cost | | | | | | |
| At 1 April 2022 | 10,000 | 14,933 | 3,995 | 21,144 | 2,298 | 52,370 |
| Additions | - | - | - | - | 1,764 | 1,764 |
| At 31 March 2023 | 10,000 | 14,933 | 3,995 | 21,144 | 4,062 | 54,134 |
| Depreciation | | | | | | |
| At 1 April 2022 | - | 14,933 | 1,599 | 19,701 | 230 | 36,463 |
| Charge for the year | - | - | 799 | 1,443 | 406 | 2,648 |
| At 31 March 2023 | - | 14,933 | 2,398 | 21,144 | 636 | 39,111 |
| Net book value | | | | | | |
| At 31 March 2023 | 10,000 | - | 1,597 | - | 3,426 | 15,023 |
| At 31 March 2022 | 10,000 | - | 2,396 | 1,443 | 2,068 | 15,907 |

Included within the net book value of land and buildings above is £10,000 (2022 - £10,000) in respect of freehold land and buildings and £Nil (2022 - £Nil) in respect of leaseholds.

10 Debtors

| | 2023 £ | 2022 £ |
|---------------|---------------|---------------|
| Trade debtors | 7,974 | 3,057 |
| Prepayments | 8,250 | 21,114 |
| | <u>16,224</u> | <u>24,171</u> |

11 Cash and cash equivalents

| | 2023 £ | 2022 £ |
|--------------|----------------|----------------|
| Cash on hand | 170 | 128 |
| Cash at bank | 357,949 | 246,344 |
| | <u>358,119</u> | <u>246,472</u> |

The Toy Library Limited

Notes to the Financial Statements for the Year Ended 31 March 2023

12 Creditors: amounts falling due within one year

| | 2023 | 2022 |
|------------------------------------|---------------|---------------|
| | £ | £ |
| Trade creditors | 13,219 | 20,084 |
| Other taxation and social security | 7,029 | 6,289 |
| Other creditors | 1,890 | 1,800 |
| Accruals | 7,000 | - |
| | <u>29,138</u> | <u>28,173</u> |

13 Charity status

The charity is a company limited by guarantee and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

14 Premises

The Premises, which was originally a City Council Community Centre, was purchased by the Toy Library in 2006 for £10,000, however, there exists a covenant which restricts the sale of the property. If the property is sold, leased or disposed of, the Toy Library will pay the City Council 90% of the open market value. At present the property is insured for £200,000.

The value of £10,000 is included on the balance sheet but not depreciated.

15 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any reimbursed expenses or any other benefits from the charity during the year.

16 Taxation

The charity is a registered charity and is therefore exempt from taxation.

17 Related party transactions

There were no related party transactions in the year.

The Toy Library Limited

Notes to the Financial Statements for the Year Ended 31 March 2023

18 Funds

| | Balance at 1 April 2022 £ | Incoming resources £ | Resources expended £ | Transfers £ | Balance at 31 March 2023 £ |
|---------------------------------|---------------------------------|----------------------------|----------------------------|----------------|-------------------------------------|
| Unrestricted funds | | | | | |
| <i>General</i> | | | | | |
| Core Costs | 49,770 | 73,941 | (16,155) | (3,010) | 104,546 |
| <i>Designated</i> | | | | | |
| Redundancy Reserve | 27,611 | - | - | 5,316 | 32,927 |
| Recruitment Reserve | 2,588 | - | (2,588) | - | - |
| | <u>30,199</u> | <u>-</u> | <u>(2,588)</u> | <u>5,316</u> | <u>32,927</u> |
| Total unrestricted funds | <u>79,969</u> | <u>73,941</u> | <u>(18,743)</u> | <u>2,306</u> | <u>137,473</u> |
| Restricted funds | | | | | |
| Barker's Wood & Sycamore | 1,581 | 19,250 | (20,831) | - | - |
| Aboretum Playdays | 4,500 | - | (4,500) | - | - |
| Forest Families | 8,556 | - | (8,556) | - | - |
| Family Mentors programme | 73,779 | 496,020 | (439,222) | (128,779) | 1,798 |
| People in the lead | - | 40,368 | (40,368) | - | - |
| ABG | 2,580 | 95,390 | (95,338) | - | 2,632 |
| 29May1961 | 5,158 | - | - | - | 5,158 |
| Next Steps (Big Lottery) | 79,764 | 131,772 | (133,519) | - | 78,017 |
| QMC Playdays | 2,490 | - | (2,490) | - | - |
| SSBC projects redundancy fund | - | - | - | 55,000 | 55,000 |
| Room to play (SSBC) | - | 57,184 | (48,507) | 71,473 | 80,150 |
| Total restricted funds | <u>178,408</u> | <u>839,984</u> | <u>(793,331)</u> | <u>(2,306)</u> | <u>222,755</u> |
| Total funds | <u>258,377</u> | <u>913,925</u> | <u>(812,074)</u> | <u>-</u> | <u>360,228</u> |

The transfer from the Family Mentors fund was a requirement of the funder to retain £55,000 in a separate restricted fund for the end of the SSBC project, when staffing of this project will come to an end; also £1,798 to remain in this restricted fund as this amount may need to be returned to the funder and the remaining amount transferred to the SSBC Room to Play project.

The transfer from the SSBC Room to Play fund to the unrestricted core costs fund reflects the release of any restrictions on the use of these funds, only retaining £6,371 in restricted funds as this amount may need to be returned to the funder, plus the amount transferred in from the Family Mentor Programme of £73,779.

The transfer from the unrestricted core cost fund to the designated redundancy fund was a decision made by the board to increase this fund to reflect increasing staff numbers and salaries.

The Toy Library Limited

Notes to the Financial Statements for the Year Ended 31 March 2023

| | Balance at 1 April 2021 £ | Incoming resources £ | Resources expended £ | Transfers £ | Balance at 31 March 2022 £ |
|---------------------------------|---------------------------------|----------------------------|----------------------------|----------------|-------------------------------------|
| Unrestricted funds | | | | | |
| <i>General</i> | | | | | |
| Core Costs | 3,824 | 131,340 | (58,762) | (26,632) | 49,770 |
| <i>Designated</i> | | | | | |
| Redundancy Reserve | 6,519 | - | (3,662) | 24,754 | 27,611 |
| Contingency fund | 1,233 | - | - | (1,233) | - |
| Recruitment Reserve | - | - | (523) | 3,111 | 2,588 |
| | <u>7,752</u> | <u>-</u> | <u>(4,185)</u> | <u>26,632</u> | <u>30,199</u> |
| Total unrestricted funds | <u>11,576</u> | <u>131,340</u> | <u>(62,947)</u> | <u>-</u> | <u>79,969</u> |
| Restricted | | | | | |
| Wonder Woods | (4,146) | 6,183 | (2,037) | - | - |
| Barker's Wood & Sycamore | 2,245 | 13,975 | (14,639) | - | 1,581 |
| Aboretum Playdays | 4,500 | - | - | - | 4,500 |
| Capability Building | 3,996 | - | (3,996) | - | - |
| Forest Families | - | 9,919 | (1,363) | - | 8,556 |
| Family Mentors programme | 70,290 | 438,276 | (434,787) | - | 73,779 |
| Playback | 605 | - | (605) | - | - |
| Toy box | 2,070 | - | (2,070) | - | - |
| ABG | 5,400 | 68,878 | (71,698) | - | 2,580 |
| 29May1961 | 4,400 | 3,000 | (2,242) | - | 5,158 |
| Next Steps (Big Lottery) | 34,482 | 165,924 | (120,642) | - | 79,764 |
| QMC Playdays | <u>2,490</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>2,490</u> |
| Total restricted funds | <u>126,332</u> | <u>706,155</u> | <u>(654,079)</u> | <u>-</u> | <u>178,408</u> |
| Total funds | <u>137,908</u> | <u>837,495</u> | <u>(717,026)</u> | <u>-</u> | <u>258,377</u> |

The Toy Library Limited

Notes to the Financial Statements for the Year Ended 31 March 2023

The specific purposes for which the funds are to be applied are as follows:

- The Next Steps fund received money from the National Lottery Reaching Communities Fund and enabled us to provide opportunities for children aged 9-13 years in Bulwell as they go through a number of life transitions;
- The Family Mentoring fund received money from the Nottingham City Care Partnership with which it delivers a family mentoring service in Bulwell;
- The Barker's Wood fund received money this year from Nottinghamshire Community Foundation and NCVS for the provision of woodland play and discovery in nature for children at weekends;
- The Forest Families fund received funding from Boots Charitable Trust and was to provide free weekend family woodland play sessions, typical activities would include nature exploration, den building and bush craft;
- The Arboretum Playdays fund received money from Nottingham City Council last year to run play activity days;
- The ABG funding is the Area Based Grant received to deliver play sessions to children and families in the Bulwell area;
- The QMC Play sessions funding from Terracycle will be put towards play projects in the next financial year;
- The 29 May 1961 Charity funds are also for play projects continuing in the next financial year;
- The SSBC projects redundancy fund is split from the Family Mentors & Room to Play funds to hold the amount of £55,000 in a redundancy reserve, as specified by the funder, for the staff employed in these projects;
- The Toy Library took on the People in the Lead contract in July 2022 following a competitive tendering process, however, following issues around delivery it was mutually agreed between the funder (SSBC) and The Toy Library that the project would be taken back in house by SSBC and funds were returned giving a nil balance by March 2023.
- The Room to Play project, received money from Small Steps Big Changes which was used to fund an extension to the Family Mentor Service by offering an accessible drop in venue for families of 0-4years in the middle of Bulwell centre.

Last year:

- The Toybox Fund received money from Nottingham City Council as part of its Early Years funding for free places for 2, 3 and 4 year olds in nurseries and schools;
- The Wonder Woods fund received the final payment from the Arts Council England to fund activities involving arts in the woods;
- The Capability Building project received funding from the Youth Endowment Fund unfortunately the balance unspent on this fund had to be returned to the funder;
- And the Playback project received Heritage Lottery funding to work with people of all ages in capturing their memories and experiences of childhood play including oral histories, photographic records, a free community exhibition and the development of a legacy archive for future generations.

19 Analysis of net assets between funds

| | Unrestricted | | | 2023 |
|-----------------------|----------------|-----------------|-----------------|------------------|
| | General £ | Designated £ | Restricted £ | Total funds £ |
| Tangible fixed assets | 15,023 | - | - | 15,023 |
| Current assets | 118,661 | 32,927 | 222,755 | 374,343 |
| Current liabilities | (29,138) | - | - | (29,138) |
| Total net assets | <u>104,546</u> | <u>32,927</u> | <u>222,755</u> | <u>360,228</u> |

The Toy Library Limited

Notes to the Financial Statements for the Year Ended 31 March 2023

| | Unrestricted | | | 2022 |
|-----------------------|---------------------|-------------------|-------------------|--------------------|
| | General | Designated | Restricted | Total funds |
| | £ | £ | £ | £ |
| Tangible fixed assets | 15,907 | - | - | 15,907 |
| Current assets | 62,036 | 30,199 | 178,408 | 270,643 |
| Current liabilities | (28,173) | - | - | (28,173) |
| Total net assets | <u>49,770</u> | <u>30,199</u> | <u>178,408</u> | <u>258,377</u> |

