

REGISTERED COMPANY NUMBER: CE019370 (England and Wales)
REGISTERED CHARITY NUMBER: 1186053

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022
FOR
BRIGHTER HORIZONS
(A COMPANY LIMITED BY GUARANTEE)

H & E Johnson
Chartered Accountants
Sandall House
230 High Street
Heme Bay
Kent
CT6 5AX

BRIGHTER HORIZONS

CONTENTS OF THE FINANCIAL STATEMENTS
for the Year Ended 31 March 2022

	Page
Report from the Chair	1
Report of the Trustees	2 to 8
Independent Examiner's Report	9
Statement of Financial Activities	10
Balance Sheet	11 to 12
Cash Flow Statement	13
Notes to the Cash Flow Statement	14
Notes to the Financial Statements	15 to 20
Detailed Statement of Financial Activities	21 to 22

BRIGHTER HORIZONS

REPORT FROM THE CHAIR for the Year Ended 31 March 2022

My fellow Trustees and I are pleased to present our annual and strategic report for the year April 2021 - March 2022.

We began the year still restricted to online and 1-2-1 community-based services due to the Covid-19 pandemic. Thanks to the tenacity, resilience and commitment of our staff team, and the trust of the many parents and carers who use our services, we re-opened our day service in a limited capacity in April 2021, working up to a full re-opening in August 2021. To celebrate, we held our first annual BBQ for service users, parents & carers and were delighted to be able to re-connect with over 120 members of our extended community.

Like many charities, the impact of the pandemic was far reaching, and we continued to experience disruption until early 2022. The Charity continued to make use of the Coronavirus Job Retention Scheme until it ended in September 2021, allowing us to keep all of our staff employed while managing with a reduced income resulting from the restrictions of operating a face-to-face service safely. The Trustees are now pleased to have been able to restore the Charity's services in their entirety and our income to levels seen before the pandemic began.

If the first part of the year was about re-establishing our services and stabilising our income, the latter months have seen us begin investing once again in the Charity's future. Principally we have begun re-structuring our senior staff to resource us effectively for growth within the Day Service. In November, our Chief Operating Officer was confirmed as Chief Executive, filling a post made vacant at the beginning of the pandemic and in preparation for establishing a new senior team. As the Charity now supports more service users than ever before, we are introducing a clearer and more robust management structure which will lead, develop and grow our staff team in order that we can continue to provide an excellent quality of care. We close the year having expanded our staff from 13 to 18 people already.

We also started our rebrand this year, beginning with our logo. We are excited to see this progress into a website, social media strategy and new livery on our minibuses. In February we joined Learning Disability England and look forward to supporting and shaping the wider social care sector in the years to come.

The year ended with considerable uncertainty over the future of the premises that we occupy. Subsequently we now know that the lease of Premises from the London Borough of Lewisham to Downham Community Centre (Wesley Halls) been extended by a further five years to 2028. This stability means that we can now invest time in acquiring premises best suited to our needs.

The Trustees extend their sincere thanks to all the Charity's staff for their hard work, support and flexibility during a year of continuing change and challenging growth. The Trustees are also deeply grateful to the Trustees and staff of Downham Community Centre (Wesley Halls), the PCC of St. John the Baptist, Catford and Nancy James of Mums the Word Graphic Design Agency for her pro-bono work on our brand.

While we celebrate another successful year for the Charity, my fellow Trustees and I also join with our staff and service users in mourning the loss of one of our longest-serving service users. Geoffrey was 87 when he died in the summer of 2022 and, while he had been coming to Brighter Horizons since we opened, he was known to some of our staff and families for over 20 years. The Charity is honoured to dedicate a bench in his memory, as a commemoration of an extraordinary life which has left a profound impact on all of us.

Kieran Lee
Chair of Trustees

BRIGHTER HORIZONS

REPORT OF THE TRUSTEES
for the Year Ended 31 March 2022

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2022. The trustees have adopted the provisions of 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).

BRIGHTER HORIZONS

REPORT OF THE TRUSTEES for the Year Ended 31 March 2022

OBJECTIVES AND ACTIVITIES

Objectives and activities

Brighter Horizons main objective, as outlined in its Constitution, is to provide relief for individuals in need because of disability. This relief extends to the families, dependants and carers of disabled people and includes (but not exhaustively) the provision of care, treatment, education, and training. As such, it plays a key role in adult social care provision within the London Borough of Lewisham.

To achieve its objective, Brighter Horizons operates a day centre for adults with learning and physical disabilities. The Charity:

- adopts a person-centred approach to help its service users develop healthy relationships, independence, confidence, and life skills
- delivers activities which are designed to improve physical and mental wellbeing and enable independence.
- actively promotes social inclusion and community integration through the daily provision of opportunities to access the local community
- believes that activities which involve appropriate levels of risk taking are essential in providing meaningful learning experiences which contribute to adults with learning disabilities leading active and fulfilled lives
- has established a parent-carer forum aiming to provide opportunities for mutual care and support as well as signposting to local services
- measures success through the tracking and recognition of personal development goals, tailored to each client and through a set of impact and satisfaction matrices relating to each service users' personal circumstances.

The Charity's short-term objectives are to secure long-term premises for the current day centre, to invest in robust service management practices and to develop an external communications strategy in preparation for the future. Our long-term objectives is principally to increase the level of provision offered across South East London through the establishment of a second day centre working alongside the current provision.

The current day centre, which is based in Downham operates with one manager and 10 service delivery staff operating a 1:4 ratio (although this differs by activity, in order to meet the needs of service users). Additionally, the Charity has 6 bank staff who provide additional support and cover as required.

Access to the Charity's services is via self-referral or by a social worker or other appropriately qualified health and social care professional. The Charity provides service users with a flexible offer, designed to meet their and their families' changing needs. Service users can change their attendance and their weekly timetable as they require and the Charity is able to provide 1-2-1 support for clients where funding is available.

The Charity operates a weekly provision of activities across three curriculum strands; physical and emotional wellbeing, skills for life and the arts. It offers long term placements within the social care sector. Service users, together with their allocated key worker and other health and social care professionals, construct a personalised timetable of activities, carefully tailored to their personal preferences, needs and development targets. Service users can either self-refer to the Charity or be referred by a social worker.

The sports and wellbeing programme aims to push service users physically and help build confidence by overcoming self-imposed limitations. Additionally, it supports with weight loss, mental health and provides physiotherapy for muscular-skeletal and other conditions. The Charity works closely with local providers to offer specialist activities and by making public sporting appearances, service users also challenge the stigma that exists around people with learning disabilities taking part in sport. The programme includes activities such as martial arts, cheerleading, trampolining, cycling, swimming, yoga, golf and gym attendance.

The Skills for Life programme focuses on enhancing and developing functional skills such as handling money, preparing food, growing vegetables, eating out, using computers and developing communication. With 11 different activities each week, the programme builds independence, promotes good decision making and develops confidence in public settings. Service users manage their own allotment and contribute to the daily running of the Day Centre. Additionally, they have the opportunity to go shopping and to the cinema regularly. The Charity also operates an annual calendar of seasonal events which include day trips, carol singing in the local community, theatrical performances and themed parties.

The Arts programme includes various forms of artistic self-expression, which is encouraged as a means of communication, therapy and to improve fine motor skills. Activities include various forms of dance, steel drums, drama, music recording, singing, arts and crafts and more.

The Charity maintains and operates two 17-seat accessible minibuses which enable the cost effective and safe delivery of community-based provision.

BRIGHTER HORIZONS

REPORT OF THE TRUSTEES for the Year Ended 31 March 2022

OBJECTIVES AND ACTIVITIES

Public benefit

As a registered charity, the Trustees of Brighter Horizons give close regard to their obligations to report the public benefit of its charitable purposes as defined by the Charities Act 2011 and Charities (Accounts and Reports) Regulations 2008. The Trustees also consider that they have exercised due regard to the Charity Commission's Public Benefit Guidance when exercising their powers and duties, as outlined in the Charity's governing document.

STRATEGIC REPORT

Achievement and performance

In April 2021, The Trustees, working with Lewisham Council & Public Health re-opened the Charity's Day Centre for face to face services. It continued its online presence for the first five months, initially offering a limited centre-based provision in order to reduce social mixing and maintain social distancing. Day Services fully reopened in August 2022.

45 (83%) of the Charity's service users returned, with the others having moved out of the area or experienced a change in need during the first year of the pandemic. By the time the Day Centre fully reopened in August, it was supporting 50 service users, rising to 63 by March 2022. This is a 40% increase in clients over an eight-month period. The Charity was the first in the borough to open its doors, with many other day centres for adults with mild to moderate learning disabilities in the borough not re-opening at all. In being prepared for this, the Charity was able to support more service users than at any time in its history and at a time when families most needed support. The Trustees note however the shift in local authority funding away from high levels of support for a smaller number of individuals in favour of lower levels of support for a higher volume of individuals. The impact of this on the Charity's services is considerable as risk assessments, care planning and the time devoted to key working remains broadly consistent irrespective of the number of hours' provision a service user receives.

The Charity is developing a new impact framework to measure success in line with its aims and objectives and data from this is not yet available so it currently uses numeral and qualitative indicators for success. The Trustees are pleased to report a 98.5% retention rate since reopening, with just 1 service user leaving due to relocating outside the area. The average attendance rate for the year (since full re-opening) was 87%. Both measures are interpreted as service users and families experiencing high levels of service satisfaction.

Of particular note, the Charity delivered over 800 hours of sports provision, saw its cheerleading group Bright Starz perform locally and its ever-growing football team stay in the South London Special League. In line with the Charity's person-centred approach, the families of Ellie, Jonny & Dylan, outline some of the impact that the Charity's services have had:

- Ellie is 45 and has a learning disability. She has a very active timetable since returning after the pandemic and enjoys swimming, going to the gym, bike riding and cheerleading amongst other things. Her sister Rebecca tells us "Ellie loves being active now and Brighter Horizons offers her opportunities that she just wouldn't have with her family. The leaders take care to develop her swimming technique and understand what she needs in order to gain confidence and she loves being part of Bright Starz. It gives her the chance to do something in a team, that people without disabilities do."
- Jonny is 34 and a learning disability. has developed in confidence as a result of going out for lunch each week. The pub his group go to is split across two floors and after lunch Jonny takes himself upstairs to enjoy a drink with his friends. This is the only time in the week where this small group can be together independently, away from parents, carers and the staff team. Jonny and the group self-manage their behaviour and the result has been an increase in Johnny's personal responsibility taking around the Day Centre. He has responded to being trusted by taking on daily chores at the centre and in so doing, is developing his household management skills with a view to semi-independent living.
- Dylan is in his twenties and has autism. He joined Brighter Horizons in October 2021 specifically because of his interest in filming. Since then, he has thrived as part of the media group. His mum tells us "Dylan really enjoys spending time with his friends at Brighter Horizons. By being involved in the filming, Dylan has been able to develop his social skills and now starts initiating conversations with other people. He really enjoys taking in his toys to be involved in the latest project and the group has really sparked his imagination. He enjoys it so much that he has now started going for an extra day".

The Charity operates a heavily community-oriented programme and with many of its regular provision was still unavailable until early 2022, the Trustees consider the safe re-establishing of the Day Service and the return to a stable financial footing to be the standout success of the year. The Trustees also consider the high level of staff retention (just one member of staff left during the year) to be indicative of the quality of provision and organisational culture.

To celebrate its re-opening, the Charity held its first annual BBQ for families and supporters and this was attended by over 120 people. The year also saw the Charity launch its Parents & Carers Forum, designed to support the work of the Charity and to provide mutual support for isolated parents and carers.

The Trustees consider that the important work of re-engaging with service users and re-establishing the work of the Charity has been completed, providing a solid foundation for future work.

BRIGHTER HORIZONS

REPORT OF THE TRUSTEES for the Year Ended 31 March 2022

STRATEGIC REPORT

Financial review

The Charity's income for the year was £521,476 (2021: £278,727), against expenditure of £460,706, (2021: £374,712), leading to a surplus of £60,770. This reflects an 87% increase in income against a 23% increase in expenditure compared to the last financial period. The last financial period also saw the Charity make a loss of £95,985 and so this year's surplus replaces 63% of the Charity's reserves lost during the Covid-19 pandemic.

The Trustees maintain a financial reserves policy of 3 - 4 operating costs and the balance carried forward reflects this. The Charity's unrestricted reserves at the end of the financial period total £203,653 and the Trustees consider the Charity a going concern. Of this, £18,399 can only be realised through the disposal of tangible fixed assets. The Charity also holds £3,338 of restricted income.

The Trustees consider the replenishing of reserves to be the immediate financial priority and they aim to have achieved this by the end of the next reporting period. The Trustees aim to take out two new rental leases within the next 24 - 36 months and consider that substantial reserves are required to facilitate both the leases and the resulting move of the Charity's services to new premises.

Income is mainly generated through daily charges for the Charity's services with the majority resulting from direct payments administered directly by the London Borough of Lewisham. Other payments are received from the London Boroughs of Greenwich, Southwark and Bromley. A small number of service users administer their own direct payments or cover service charges themselves.

The Charity continued to take advantage of the Coronavirus Job Retention Scheme in order to support staff working part time throughout the phased re-opening of the Day Centre.

The Charity does not own and/or lease any land or property.

The Trustees continue to closely monitor the performance of the Charity's existing activities and consider the introduction of new services in order to further income diversification and to ensure the Charity has a sustainable future in a challenging funding environment.

Plans for future periods

Now that the Charity has re-established itself following the Covid-19 pandemic, it continues to focus on replenishing its reserves to pre-pandemic levels.

The Charity's short to medium term objectives are to maintain its response to the continuing increase in local demand by resourcing itself to support up to 50 full time equivalent service users. This represents a third more service users than before the pandemic. To achieve this, the Charity will continue to restructure and resource its staff team amidst a challenging recruitment landscape. Additionally, the Trustees aim to complete the re-brand by developing an online presence and marketing strategy, to develop an impact measurement framework and to secure new premises for when the lease expires at Downham Community Centre. We also aim to develop our governance structures by establishing a service user Forum, reporting directly into the Board.

Longer term, and in response to the limited statutory support services for adults with learning disabilities, the Trustees aim to open a second Day Centre for adults with mild-moderate needs in Southeast London. The Trustees consider that the Charity's specialism lies in community engagement and active participation and as such, do not foresee broadening support for adults with severe and profound disabilities. Now that the Charity has recovered following the pandemic, its Trustees aim to develop a comprehensive strategy over the next 12 - 18 months.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Charity is a Charitable Incorporated Organisation whose only voting members are its Trustees. It is governed by its Foundation Constitution.

The Charity has seven Trustees (members), who are elected every three years. Trustees cannot serve for more than nine years and convene at least four times per year. Each Trustee agrees to pay £1 in the event of the Charity being wound up.

The Trustees are responsible for governance, compliance, strategy, risk management, setting headline objectives and monitoring performance against these objectives. To this end, Trustees receive regular updates, including full reports on activities and financial information on a quarterly basis. Business planning and strategic plans are discussed and agreed by the Trustees at Board meetings.

All Trustees give their time voluntarily and receive no benefits from the Charity.

Recruitment and appointment of new Trustees

New Trustees are appointed following a thorough recruitment process, with appointments decided by the existing Trustees. Recruitment is undertaken on a skills basis with skills and knowledge gaps amongst existing Trustees identified and sought out within new Trustees. Three new Trustees were appointed during the year following an application and interview with existing Trustees.

BRIGHTER HORIZONS

REPORT OF THE TRUSTEES for the Year Ended 31 March 2022

STRUCTURE, GOVERNANCE AND MANAGEMENT

Organisational structure

To facilitate effective operations, the Trustees employ a senior manager to whom they have delegated authority for the operational matters of the Charity. This Senior Manager has been a Chief Operating Officer (COO) until November 2021. Since then, and as part of a wider planned restructure of the management team, the COO has been made a Chief Executive Officer (CEO).

The CEO leads the staff team and is responsible for service performance, staff recruitment and management, logistical and operational matters relating to the day-to-day running of the business and the financial performance of the Charity. In addition, he has delegated responsibility for ensuring that the Charity remains compliant with legislation, funders, insurers and other interested parties. The CEO utilises the support of two senior staff and meets regularly with the Chair of Trustees.

The Trustees are responsible for governance, compliance, strategy, risk management, setting headline objectives and monitoring performance against these objectives. To this end, Trustees receive regular updates, including full reports on activities and financial information on a quarterly basis. Business planning and strategic plans are discussed and agreed by the Trustees at Board meetings.

Induction and training of new Trustees

On appointment the Trustees sign a register of interests which is updated annually. At each meeting Trustees are asked to declare any conflicts of interest. Trustees' induction and ongoing involvement includes visits to the activities delivered by the Charity, meetings with Charity members, senior staff, and key external stakeholders. The Trustees also make available copies of the latest annual report and statement of accounts.

Related parties

Since its inception Brighter Horizons has enjoyed and appreciated a close relationship with The London Borough of Lewisham, its major funder and from whom most service user referrals are received.

Brighter Horizons occupies its principal space under lease from Downham Community Centre (Wesley Halls) and views its location as being integral to providing services rooted in the local Downham community. During the financial period in review, the Charity also occupied a secondary space under lease from the Church of St. John the Baptist, Downham.

Risk management

The Charity keeps and maintains a Trustees Register of Interests.

The Trustees retain and exercise their responsibility to assess the major risks to which the Charity is exposed, in particular those related to its finances and operations, and are satisfied that systems are in place to mitigate exposure to major risks. Additionally, the Trustees retain and exercise their responsibility for ensuring that the Charity has in place an appropriate system of controls, financial or otherwise, to provide reasonable assurance that the Charity is operating effectively and in line with Charity Commission guidelines.

To this end, an annual planning and budgeting process is in place and the Trustees have developed and implemented a risk management strategy. This strategy identifies significant risks, assess the likelihood of occurrence and potential impact, acknowledges current mitigations and outlines any actions necessary to manage the risk further. The Strategy covers key areas such as safeguarding, health and safety and data protection.

The Trustees consider that the major risks to the organisation are as follows:

- the socio-economic landscape affecting social care and the impact that the reduction in funding might have on the Charity. To this end, the Trustees are mindful that expanding the service through regular referrals reduces the impact of a significant loss of income in relation to specific individuals.
- the ending of the lease of premises from the London Borough of Lewisham to Downham Community Centre (Wesley Halls) planned for 2023. As such the Trustees are developing contingency plans accordingly.
- the constraints associated with Downham Community Centre (Wesley Halls) and the limits that this will place on opportunities for growth, if the lease of premises is extended.
- staff retention and recruitment in a challenging landscape. To this end the Trustees are planning a management re-structure which provides staff with greater support and supervision while also equipping the Charity for growth in service user numbers and being mindful of succession planning. The Charity also aims to review its staff benefits package now that income has been restored.

The Trustees regularly review policies, procedures and strategies to ensure they are robust.

BRIGHTER HORIZONS

REPORT OF THE TRUSTEES for the Year Ended 31 March 2022

STRUCTURE, GOVERNANCE AND MANAGEMENT

Management remuneration policy

The Chief Executive Officer (CEO) is appointed by the Trustees. Appointments at this level take into account the following factors:

- the Charity's ability to pay the wages of senior staff
- the types of skills, experiences, and competencies the Charity needs from its senior staff and the scope of the role being recruited
- the Charity's objectives and the number and nature of senior staff needed to fulfil these
- the impact of market rates on employment.

All other staff are appointed by the CEO.

The Trustees retain and exercise their responsibility for setting pay for all employed posts. Pay is reviewed on an annual basis.

Equal opportunities

Brighter Horizons is committed to being an equal opportunities employer. The Charity is committed to ensuring that no job applicant or employee is discriminated against on the grounds of disability, race, religion, age, national origin, gender, sexual orientation, gender identity, gender expression or on any grounds which are unjustifiable in terms of equality of opportunity for all.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

CE019370 (England and Wales)

Registered Charity number

1186053

Registered office

Downham Community Centre
2 Shroffold Road
Downham
Bromley
BR1 5PE

Trustees

O Ajayi (appointed 28.6.21)
R Chakraborty (appointed 28.6.21)
H Ghalegolabi (appointed 28.6.21)
K Lee
M Mizen
B O'Keeffe
P A Thorn

Independent Examiner

H & E Johnson
Chartered Accountants
Sandall House
230 High Street
Herne Bay
Kent
CT6 5AX

BRIGHTER HORIZONS

**REPORT OF THE TRUSTEES
for the Year Ended 31 March 2022**

REFERENCE AND ADMINISTRATIVE DETAILS

Solicitors

Bates Wells
10 Queen Street Place
London
EC4R 1BE

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on 31/1/23..... and signed on the board's behalf by:



.....
K Lee - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
BRIGHTER HORIZONS**

Independent examiner's report to the trustees of Brighter Horizons ('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 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 your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered 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.



for H & E Johnson

Simon Milburn FCA
ICAEW
H & E Johnson
Chartered Accountants
Sandall House
230 High Street
Herne Bay
Kent
CT6 5AX

Date:

BRIGHTER HORIZONS

STATEMENT OF FINANCIAL ACTIVITIES
for the Year Ended 31 March 2022

	Notes	Unrestricted fund £	Restricted fund £	2022 Total funds £	2021 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	480,181	-	480,181	79,654
Investment income	3	10	-	10	28
Other income		41,285	-	41,285	199,045
Total		<u>521,476</u>	<u>-</u>	<u>521,476</u>	<u>278,727</u>
EXPENDITURE ON					
Charitable activities					
Care	4	449,571	-	449,571	353,765
Other		11,135	-	11,135	20,947
Total		<u>460,706</u>	<u>-</u>	<u>460,706</u>	<u>374,712</u>
NET INCOME/(EXPENDITURE)					
Transfers between funds	13	60,770 (3,338)	- 3,338	60,770 -	(95,985) -
Net movement in funds		<u>57,432</u>	<u>3,338</u>	<u>60,770</u>	<u>(95,985)</u>
RECONCILIATION OF FUNDS					
Total funds brought forward		146,221	-	146,221	242,206
TOTAL FUNDS CARRIED FORWARD		<u>203,653</u>	<u>3,338</u>	<u>206,991</u>	<u>146,221</u>

The notes form part of these financial statements

BRIGHTER HORIZONS

BALANCE SHEET
31 March 2022

	Notes	Unrestricted fund £	Restricted fund £	2022 Total funds £	2021 Total funds £
FIXED ASSETS					
Tangible assets	10	18,399	-	18,399	24,533
CURRENT ASSETS					
Debtors	11	21,590	-	21,590	40,889
Cash at bank and in hand		182,339	3,338	185,677	106,498
		<u>203,929</u>	<u>3,338</u>	<u>207,267</u>	<u>147,387</u>
CREDITORS					
Amounts falling due within one year	12	(18,675)	-	(18,675)	(25,699)
NET CURRENT ASSETS		<u>185,254</u>	<u>3,338</u>	<u>188,592</u>	<u>121,688</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>203,653</u>	<u>3,338</u>	<u>206,991</u>	<u>146,221</u>
NET ASSETS		<u>203,653</u>	<u>3,338</u>	<u>206,991</u>	<u>146,221</u>
FUNDS	13				
Unrestricted funds				203,653	146,221
Restricted funds				3,338	-
TOTAL FUNDS				<u>206,991</u>	<u>146,221</u>


The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2022 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The financial statements were approved by the Board of Trustees and authorised for issue on 31/3/23 and were signed on its behalf by:



Trustee

The notes form part of these financial statements

BRIGHTER HORIZONS

BALANCE SHEET - continued

31 March 2022



Trustee

BRIGHTER HORIZONS

CASH FLOW STATEMENT
for the Year Ended 31 March 2022

	Notes	2022 £	2021 £
Cash flows from operating activities			
Cash generated from operations	1	79,169	(102,320)
Net cash provided by/(used in) operating activities		<u>79,169</u>	<u>(102,320)</u>
Cash flows from investing activities			
Interest received		10	28
Net cash provided by investing activities		<u>10</u>	<u>28</u>
Change in cash and cash equivalents in the reporting period		<u>79,179</u>	<u>(102,292)</u>
Cash and cash equivalents at the beginning of the reporting period		<u>106,498</u>	<u>208,790</u>
Cash and cash equivalents at the end of the reporting period		<u><u>185,677</u></u>	<u><u>106,498</u></u>

The notes form part of these financial statements

BRIGHTER HORIZONS

NOTES TO THE CASH FLOW STATEMENT
for the Year Ended 31 March 2022

1. RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2022	2021
	£	£
Net income/(expenditure) for the reporting period (as per the Statement of Financial Activities)	60,770	(95,985)
Adjustments for:		
Depreciation charges	6,134	8,179
Interest received	(10)	(28)
Decrease/(increase) in debtors	19,299	(28,894)
(Decrease)/increase in creditors	(7,024)	14,408
Net cash provided by/(used in) operations	<u>79,169</u>	<u>(102,320)</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.4.21	Cash flow	At 31.3.22
	£	£	£
Net cash			
Cash at bank and in hand	106,498	79,179	185,677
	<u>106,498</u>	<u>79,179</u>	<u>185,677</u>
Total	<u>106,498</u>	<u>79,179</u>	<u>185,677</u>

BRIGHTER HORIZONS

NOTES TO THE FINANCIAL STATEMENTS for the Year Ended 31 March 2022

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, 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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 25% on cost
Motor vehicles	- 25% on reducing balance
Computer equipment	- 25% on cost

Taxation

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

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

BRIGHTER HORIZONS

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 March 2022

2. DONATIONS AND LEGACIES

	2022	2021
	£	£
Donations	330	-
Grants	8,457	-
Local authority funding	436,724	79,654
Service user funding	34,670	-
	<u>480,181</u>	<u>79,654</u>

Grants received, included in the above, are as follows:

	2022	2021
	£	£
Other grants	<u>8,457</u>	<u>-</u>

3. INVESTMENT INCOME

	2022	2021
	£	£
Deposit account interest	<u>10</u>	<u>28</u>

4. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 5) £	Totals £
Care	<u>331,564</u>	<u>118,007</u>	<u>449,571</u>

5. SUPPORT COSTS

	Management £	Finance £	Other £	Governance costs £	Totals £
Other resources expended	-	-	-	11,135	11,135
Care	<u>117,751</u>	<u>49</u>	<u>207</u>	<u>-</u>	<u>118,007</u>
	<u>117,751</u>	<u>49</u>	<u>207</u>	<u>11,135</u>	<u>129,142</u>

6. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2022	2021
	£	£
Depreciation - owned assets	6,134	8,179
Other operating leases	<u>40,428</u>	<u>34,512</u>

BRIGHTER HORIZONS

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 March 2022

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2022 nor for the year ended 31 March 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2022 nor for the year ended 31 March 2021.

8. STAFF COSTS

	2022	2021
	£	£
Wages and salaries	316,773	279,535
Social security costs	21,667	15,543
Other pension costs	5,833	4,032
	<u>344,273</u>	<u>299,110</u>

The average monthly number of employees during the year was as follows:

	2022	2021
Activity coordinators	10	11
Office support	2	2
Bank support staff	6	-
	<u>18</u>	<u>13</u>

No employees received emoluments in excess of £60,000.

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	79,654	-	79,654
Investment income	28	-	28
Other income	199,045	-	199,045
Total	<u>278,727</u>	<u>-</u>	<u>278,727</u>
EXPENDITURE ON			
Charitable activities			
Care	353,765	-	353,765
Other	20,947	-	20,947
Total	<u>374,712</u>	<u>-</u>	<u>374,712</u>
NET INCOME/(EXPENDITURE)	(95,985)	-	(95,985)
RECONCILIATION OF FUNDS			
Total funds brought forward	242,206	-	242,206

BRIGHTER HORIZONS

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 March 2022

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued				
		Unrestricted fund £	Restricted fund £	Total funds £
		<u>146,221</u>	<u>-</u>	<u>146,221</u>
10. TANGIBLE FIXED ASSETS				
	Plant and machinery £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1 April 2021 and 31 March 2022	<u>284</u>	<u>63,874</u>	<u>10,762</u>	<u>74,920</u>
DEPRECIATION				
At 1 April 2021	217	43,663	6,507	50,387
Charge for year	<u>17</u>	<u>5,053</u>	<u>1,064</u>	<u>6,134</u>
At 31 March 2022	<u>234</u>	<u>48,716</u>	<u>7,571</u>	<u>56,521</u>
NET BOOK VALUE				
At 31 March 2022	<u>50</u>	<u>15,158</u>	<u>3,191</u>	<u>18,399</u>
At 31 March 2021	<u>67</u>	<u>20,211</u>	<u>4,255</u>	<u>24,533</u>
11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR				
		2022 £	2021 £	
Local authority funders		21,150	14,464	
Staff advances		440	145	
Prepayments and accrued income		<u>-</u>	<u>26,280</u>	
		<u>21,590</u>	<u>40,889</u>	
12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR				
		2022 £	2021 £	
Trade creditors		1,996	221	
Social security and other taxes		6,488	15,071	
Other creditors		936	866	
Pension creditor		1,204	1,449	
Net wages		151	-	
Accrued expenses		<u>7,900</u>	<u>8,092</u>	
		<u>18,675</u>	<u>25,699</u>	

BRIGHTER HORIZONS

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 March 2022

13. MOVEMENT IN FUNDS

	At 1.4.21 £	Net movement in funds £	Transfers between funds £	At 31.3.22 £
Unrestricted funds				
General fund	146,221	60,770	(3,338)	203,653
Restricted funds				
Service user fund	-	-	3,338	3,338
TOTAL FUNDS	<u>146,221</u>	<u>60,770</u>	<u>-</u>	<u>206,991</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	521,476	(460,706)	60,770
TOTAL FUNDS	<u>521,476</u>	<u>(460,706)</u>	<u>60,770</u>

Comparatives for movement in funds

	At 1.4.20 £	Net movement in funds £	At 31.3.21 £
Unrestricted funds			
General fund	242,206	(95,985)	146,221
TOTAL FUNDS	<u>242,206</u>	<u>(95,985)</u>	<u>146,221</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	278,727	(374,712)	(95,985)
TOTAL FUNDS	<u>278,727</u>	<u>(374,712)</u>	<u>(95,985)</u>

BRIGHTER HORIZONS

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 March 2022

13. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.20 £	Net movement in funds £	Transfers between funds £	At 31.3.22 £
Unrestricted funds				
General fund	242,206	(35,215)	(3,338)	203,653
Restricted funds				
Service user fund	-	-	3,338	3,338
TOTAL FUNDS	<u>242,206</u>	<u>(35,215)</u>	<u>-</u>	<u>206,991</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	800,203	(835,418)	(35,215)
TOTAL FUNDS	<u>800,203</u>	<u>(835,418)</u>	<u>(35,215)</u>

14. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2022.

BRIGHTER HORIZONS

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
for the Year Ended 31 March 2022

	2022	2021
	£	£
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	330	-
Grants	8,457	-
Local authority funding	436,724	79,654
Service user funding	34,670	-
	<hr/>	<hr/>
	480,181	79,654
Investment income		
Deposit account interest	10	28
Other income		
Covid support payments	41,285	199,045
	<hr/>	<hr/>
Total incoming resources	521,476	278,727
 EXPENDITURE		
Charitable activities		
Wages	245,497	203,510
Social security	14,272	9,378
Pensions	4,069	2,741
Other operating leases	40,428	34,512
Insurance	518	-
Travel & subsistence	617	-
Agency staff	-	154
Transport	6,134	4,832
Activities	20,326	1,727
Personal care	1,133	683
SMP recovery	(1,430)	(5,255)
	<hr/>	<hr/>
	331,564	252,282
Support costs		
Management		
Wages	71,276	76,025
Social security	7,395	6,165
Pensions	1,764	1,291
Telephone	1,966	2,757
Postage and stationery	2,097	843
Sundries	251	-
Office expenses	6,339	210
Computer expenses	8,270	2,925
Staff welfare	258	41
Insurance	7,365	1,390
X-mas party	-	156
Cleaning	1,996	-
Carried forward	108,977	91,803

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BRIGHTER HORIZONS

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
for the Year Ended 31 March 2022

	2022	2021
	£	£
Management		
Brought forward	108,977	91,803
Staff training	2,640	-
Plant and machinery	17	23
Motor vehicles	5,053	6,737
Computer equipment	1,064	1,419
	<u>117,751</u>	<u>99,982</u>
Finance		
Bank charges	15	-
HMRC interest	34	660
	<u>49</u>	<u>660</u>
Information technology		
Repairs and renewals	-	560
Other		
Sundries	207	281
Governance costs		
Accountancy fees	3,960	2,400
Legal fees	6,954	18,547
Subscriptions	221	-
	<u>11,135</u>	<u>20,947</u>
Total resources expended	<u>460,706</u>	<u>374,712</u>
Net income/(expenditure)	<u>60,770</u>	<u>(95,985)</u>

This page does not form part of the statutory financial statements