

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

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

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

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

Annual report and accounts for the year ending 31 March 2024

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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS
TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 MARCH 2024**

Trustees	Nicola Theobald, (Chair from November 2023) Becky Cook (Chair until November 2023) Heather Lomas, Vice Chair John Tuck, Treasurer Orest Bakhovski (until March 2024) Nicola Demetriadi (from November 2023) Elaina Eakers (from November 2023) Andrina Flinders Julia Henderson Monica Hingorani (until September 2023) Jan Holmes (until September 2023) Tim Hopkins Sian Hudson Maureen Mathieson Lisa Sharkey (from November 2023) Chris Sharpe (from July 2024) Glenda Tinney Glenda Walsh (until November 2023)	
Company Registered Number	00395548	
Charity Registered Number	Registered charity No. 313082 Charity registered in Scotland No. SC039472	
Registered office	2 Victoria Square Victoria Street St Albans Hertfordshire AL1 3TF	
President	Professor Dame Cathy Nutbrown	
Chief Executive & Company Secretary	Beatrice Merrick	
Independent Examiner	Steven Case 128B The St, Rustington, Littlehampton BN16 3DA	
Bankers	Lloyds Bank PLC 180-182 High Street Walthamstow London E17 7JH	Unity Trust Bank Nine Brindley Place Birmingham B1 2HB

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TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2024

Chair's Introduction

In the last financial year, we completed the celebrations of our centenary year. We mark all that we achieved, not only over the last year, but over the last century from 1923 to 2023. We thank all the members, trustees, branch committee members, patrons, staff and all the other individuals who have supported us over that time.

Our mission remains unchanged: to support children and families' access to the best possible early childhood education for the transformative benefits it brings, especially to those in greatest need. Our main engine for change is educators themselves, by providing ways for colleagues to share their knowledge and to support one another's professional growth, whether through local branches, our national events and training, or our Associates and their commissioned work. Equally important, we continue to provide a voice for the profession to speak truth to power and demand that policy makers listen to the knowledge and expertise of educators when deciding the future direction of early childhood education.

There continue to be shared challenges facing the early years sector across the UK, which is asked to do more and more, despite chronic under-funding and a crisis of recruitment and retention. In this context, our advocacy work is vital, and though there are no quick fixes, we continue to argue the case for the strategic long-term approaches that are needed to effect real change.

As a learning organisation, we also challenge ourselves to continuously improve. We have developed and adapted our training programme to reflect the needs of the sector, and to increase our impact. Significantly this year we have moved away from one-off training events towards models of learning with long-term engagement, reflection and active engagement by participants, to increase the likelihood of learning being implemented and embedded successfully.

We are proud of the work of our Associates, who deliver an extraordinary array of training and consultancy across the UK and beyond, working with all types of settings and schools, and for many local authorities and national government. They have also been at the heart of our new funded projects, and we are grateful to funders Youth Music and The Charity of Sir Richard Whittington for supporting two projects which started during the year.

Recognising that we are stronger together, we frequently work in coalition with other organisations. We continue to lead the Early Years Coalition which produced the popular Birth to 5 Matters guidance. We have welcomed the opportunity to work not only with sector organisations but with organisations representing parents, employers and wider stakeholders as part of the Early Education and Childcare Coalition.

Thank you to our volunteers on branch committees, to our previous Chair, Becky Cook, and to all the staff, trustees and Vice Presidents. Particular thanks to Professor Dame Cathy Nutbrown for taking on additional work to support the Centenary. And finally, ongoing special thanks to Beatrice Merrick, our Chief Executive, for her leadership, partnership-working and unwavering commitment to reflecting and representing the needs of the Early Years sector in such a responsive, principled manner.

Nicola Theobald
Chair of Trustees

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TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2024 (continued)

The Board of Trustees, who are the directors and trustees of the charity, present their report and financial statements for the year ended 31 March 2024 which also contains the directors' report as required by company law.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Charitable company's constitution, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1st January 2019).

STRUCTURE, GOVERNANCE AND MANAGEMENT

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

Board of Trustees:

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

The Finance & General Purposes (F&GP) Committee consists of the Treasurer, Chair of the Board and elected trustees. This committee meets four times each year with delegated authority from the Board, monitors the organisation's performance and makes recommendations to the Board of Trustees.

Additional working groups and sub-committees are established as needed and currently include a Development Committee.

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

Staff team

Beatrice Merrick	Chief Executive
Chris Hussey	Training and Communications Manager
Clive Copeman	Administrator – Membership and Events

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

Risk management

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

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

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TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2024 (continued)




OBJECTS AND ACTIVITIES

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

Early Education's objectives are to promote the education and development of young children, and to support those who provide early education and care. We aim to carry out our charitable purposes to deliver public benefit through the following activities. We champion the rights of the child and strive to improve provision for young children. We provide a network of support, advice and collective representation for anyone concerned with the provision of quality education and care of young children.

We are a membership organisation with members across the UK. We provide opportunities for professional development through our local branch events, a national programme of training courses and conferences, and the training and consultancy provided by our Associates. We publish books, resources and a journal in print, and maintain a website with further online resources, supplemented by email newsletters and social media communications. We also undertake project work in support of our aims.

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

2023-24: the year in brief	
	Centenary celebrations <ul style="list-style-type: none">• Over 1,000 bookings for 12 national centenary events• 12 centenary branch events• Centenary book, recipe booklet and membership offer
	National events <ul style="list-style-type: none">• 372 bookings for free events (in addition to Centenary events)• 203 bookings for 10 online CPD courses• 195 bookings for 3 face-to-face/hybrid events/conferences
	Local branches <ul style="list-style-type: none">• 1,533 bookings for 50 events held by 16 local branches
	Membership <ul style="list-style-type: none">• 785 individual members• 369 organisational members
	Associates <p>94 bespoke training and consultancy bookings for 76 clients including 174 training events reaching an estimated 4,500 participants</p>
	Website <ul style="list-style-type: none">• 789,000 page views of the Early Education website by 220,000 users• 1.9m page views of the <i>Birth to 5 Matters</i> website• 44,000 downloads of <i>Birth to 5 Matters</i> PDF
	Publications <ul style="list-style-type: none">• 3,250 printed copies of <i>Birth to 5 Matters</i> sold• Three issues of the <i>Early Education Journal</i> published

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TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2024 (continued)

THE YEAR 2023-24 IN DETAIL

1. Our Centenary

We planned:

To increase member engagement, raise awareness of the Association among non-members and deliver professional learning opportunities. Activities to include:

- *support for local branch and member events (May to September 2023)*
- *delivering an online Centenary Festival in May*
- *producing centenary-themed summer and autumn issues of the Journal*
- *seeking opportunities to promote awareness of and engagement with Early Education*
- *linking to campaigning activity eg around workforce, funding and free school meals (FSM)*
- *considering revenue generation via sponsorship*

What we did:

- Centenary events were held by branches in Aberdeen, Bristol, Darlington, Edinburgh, Essex, Gloucestershire, London, Midlands, North/East/West Yorkshire, Oxfordshire South Yorkshire, and Sunderland,
- A free Centenary Festival event was held in May 2023 with over 1000 bookings for 12 online sessions. We also held our second and third Centenary Conversations: one online in April with Professors Kathy Sylva and Iram Siraj and one hybrid event in London/online with Professor Tina Bruce, Dr Stella Louis and Sally Cave.
- We published the second two Centenary issues of the *Early Education Journal*, edited by Professor Dame Cathy Nutbrown.
- A promotional membership offer was taken up by 17 organisations
- We continued to promote our Centenary book, *Early Childhood Education: current realities and future priorities*, edited by our President, Professor Dame Cathy Nutbrown, with chapters written by Vice Presidents, Trustees, Associates and other members from all four UK nations.
- In addition we published a *Food to Share recipe booklet* by award-winning chef Jo Ingleby. This book, aimed at parents, practitioners and children was intended to support branch events involving families, and was made available for free download from our website as well as being sold in hard copy.

2. Advocacy/Campaigns, policy and public awareness

We planned:

To advocate and campaign for improved early years funding, including for maintained nursery schools (MNS), with particular focus on the needs of the most disadvantaged children; improved pay, status and qualifications for the early years workforce; action on diversity and anti-racism and principled approaches to early years curriculum, pedagogy and assessment.

Activities to include:

- *continuing the work of the APPG Nursery Schools, Nursery & Reception Classes and with the unions regarding MNS funding*
- *surveys on funding and food/poverty, and working with other organisations on the issue of nursery free school meals and /nutrition*
- *project work on professional development to highlight issues re status and qualifications of workforce*
- *continuing to liaise with DfE and Ofsted over early years policy in England.*
- *continuing to work with the More Than A Score campaign and the Nature Premium Steering Group*

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TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2024 (continued)

What we did:

- Our maintained nursery schools campaigning continued in association with the NAHT, NEU and Unison. We held joint members' meetings with the unions on 12 July and 8 Dec 2023. The APPG held an AGM in May, but it has not held any subsequent meetings and the chair had to step down due to taking on a role advising the Secretary of State for Education. Our Chief Executive wrote to and met with the then early years minister David Johnston, and shadow ministers Bridget Philipson and Helen Hayes regarding MNS funding, and wider early years policy.
- Early Education submitted a response to Sir David Bell's review of Early Years for the Labour Party.
- We had ongoing dialogue with officials in DfE & Ofsted through bilateral meetings and participation in advisory groups.
- We continued to lead the Early Years Coalition Steering Group, which developed the *Birth to 5 Matters* guidance and during the year began productive dialogues with both DfE and Ofsted.
- We contributed actively to the work of the Early Education and Childcare Coalition, seeking to provide a united voice on early years funding on behalf of children and families, providers, the workforce and employers.
- We attended several meetings of a group of organisations working on issues around early years nutrition.
- As members of the Fair Education Alliance we participated in its Early Years working group, with a focus on addressing disadvantage within the education system.
- We continued our participation in the More Than A Score Steering Group, campaigning for reforms to primary and early years assessment and the Nature Premium Steering Group, which is building the case for dedicated funding to support nature connection for all children in early years and schools.

Professional learning

3. Membership retention and recruitment

We planned:

To increase the number of organisational and individual members to extend reach and impact and increase core income. Activities to include:

- *A strategic approach to marketing of membership offer*
- *Active outreach to target groups eg multi-academy trusts, teaching school hubs*
- *Continuing work to improve member retention.*

What we did

Capacity for outreach was limited, and we have not effectively increased our reach to the planned target groups. Our improved systems of membership retention have minimised the number of members lapsing unintentionally, but it continues to be the case that, like many professional associations we see a continued decline in paid membership, while retaining a core of very committed members.

	At 31/3/24	2023
Individual full rate (annual/quarterly)	505	545
Individual reduced rate/concession	239	269
Life member	41	41
Total individual members	785	855

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TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2024 (continued)

Small organisation	161	190
Large organisation	44	52
Multisite (main)	18	22
Multisite (additional)	146	167
Total group members	369	431

4. Branches

We planned:

To support grass roots involvement in the professional learning agenda and engage members.

Activities to include:

- *supporting branches to continue or revive local branch offer*
- *exploring how the branch offer/structure may need to adapt to changing needs/environment.*

What we did

We remain in regular contact with branches, providing administrative support including taking bookings and payments, offering our online platform for events, helping book Associates to speak if required and undertaking promotion on social media and via our database of member and non-member contacts. Branches decide on their own programmes of events and source local venues.

During the year, 16 branches between them ran 50 events, online or in person, for which there were 1,533 bookings (similar to last year when there were 1,762 bookings for 50 events at 15 branches). Branch committees and officers are entirely voluntary, and the activity of branches is a testament to their dedication. We acknowledge that there are increasing challenges with finding individuals willing and able to volunteer in these roles. The pattern of branch events is also evolving to try to meet new realities, where time and money pressures make online events the preferred option for many, balanced against not wanting to lose the added value of face-to-face events for learning and networking. We responded to occasional enquiries about setting up new branches, although none were set up during the last year.

The trustees began a review of branches to consider how the organisation can best support them in future.

4. CPD, Training and events

We planned:

To meet sector needs for continuing professional development, raise the quality of delivery of early childhood education (ECE), generate income for core costs and deliver value for members. Activities to include:

- *exploring ways to transition to delivery of CPD with long-term impact on quality eg learning circles/projects, evidence-based programmes*
- *continuing an interim programme of events responding to sector needs to generate income*
- *including some free events eg the Centenary Festival, member briefings, research dissemination events.*

What we did

During the year we shifted away from offering single or paired online training sessions to longer series of more interactive sessions following evidence-based principles about effective

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TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2024 (continued)

CPD. This has meant a switch to fewer events taking place over a longer time, in place of more, shorter events. Running fewer events on carefully targeted topics has meant that the courses are fuller, so as well as offering a higher quality of learning, the courses take less administrative time and run with better margins.

We ran a range of events which were free for members, and sometimes also for non-members, including our Centenary Festival, Centenary Conversations and a Centenary panel to accompany our AGM. We continued our termly Member Briefings as an added member benefit, including a Q&A session with Department for Education officials and a briefing from Ofsted on their Start for Life research.

The gradual return to face-to-face events included our well-attended annual conference in Northern Ireland, a networking event for maintained nursery school headteachers, and the first in a series of events focusing on children from birth to 3.

- Over 1,000 bookings for 12 centenary events
- 372 bookings for 6 member briefings
- 100 bookings for 6 webinars/online workshops
- 103 bookings for 4 learning circles
- 195 bookings for 3 face-to-face or hybrid conferences/events

5. Associates

We planned:

To work towards Early Education being seen as the first choice for expert consultancy on early childhood education, maximise the work we do to have the greatest possible impact on the sector and children's outcomes and generate a surplus to support core costs. Activities to include:

- *A rolling programme of recruitment to ensure sufficient depth/breadth of expertise and availability to meet demand on the Associate programme*
- *Active outreach to potential clients (local authorities, MATs, Stronger Practice Hubs, etc)*

What we did

In 2023-24, we saw an increase in Associates activity, including several larger commissions. Our Associates were booked by 76 different clients including national government, local authorities, settings and schools. The 94 bookings included delivering 174 continuing professional development sessions to an estimated 4,500 individuals. In addition we provided quality improvement support for childminders in one local authority area; completed reviews of early years special educational needs and disability (SEND) provision for two local authorities and wrote content for three online modules for the Department for Education's child development training programme.

Two additional Associates were appointed. A small amount of exploratory outreach to local authority contacts took place, and we launched a termly newsletter for local authority contracts to showcase the work that we do.

6. Publications and resources

We planned:

To deliver thought leadership on ECE, support professional learning, provide value to members and contribute to core costs. Activities to include:

- *termly issues of the Journal*
- *fortnightly e-news bulletins*

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TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2024 (continued)

- *periodic blogs/articles*
- *promotion of our Centenary book*
- *continued dissemination of Birth to 5 Matters online and in print.*

What we did

Two of the three issues of the *Early Education Journal* were edited by our President, Professor Dame Cathy Nutbrown, as part of the Centenary (*Children: living and learning* and *An agenda for the future*). The first Journal of 2024 was on the theme of *Schemas*, edited by Cath Arnold.

Email news briefings were sent out fortnightly, and we published 8 articles on our online blog, with older articles also remaining well-read.

We promoted both Centenary books. We are grateful to Professor Dame Cathy Nutbrown for gifting the royalties she received as editor *Early Childhood Education: current realities and future priorities* to the charity.

Interest in the *Birth to 5 Matters* non-statutory guidance remained strong, with 44,000 downloads of the PDF, 1.8M page views of the Birth to 5 Matters website and 3,250 print copies sold.

7. Projects and funding applications

We planned:

To increase capacity to deliver on core mission eg support professional learning, raise quality of ECE and contribute to core costs. Activities to include seeking project funding opportunities in line with our vision and mission.

What we did

During the year we were pleased to receive further funding from Youth Music for continued development of The Family Music Hub, which is now established as a separate Community Interest Company, led by our Associate Nicola Burke with two colleagues.

We were delighted to receive funding from the Charity of Sir Richard Whittington, for which the Mercers' Company is Corporate Trustee, to start a four-year project entitled *SPACE (Supporting Pedagogy, Arts & Creativity Everywhere) to Flourish*. The project, led by Associates Cathy Gunning and Debi Keyte-Hartland, is delivering training on creativity and expressive arts to schools in Greenwich and PVI settings in Wandsworth.

Staff and trustees also worked to explore a wider range of funding options, and one other funding application was in process at the end of the financial year.

8. Marketing and promotion

We planned:

To develop a strategic approach to marketing to increase reach and impact and generate more income. Activities to include:

- *marketing manager post undertaking activity until June 2023*
- *review of post and future marketing plans*

What we did

The Marketing Manager completed her review and left her post in April 2023, having improved some aspects of the organisation's work and made a realistic assessment of what further

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TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2024 (continued)

development was needed and possible within current budgets and resources. The trustees did not feel there would be sufficient return on investment to reappoint, but have continued to look at improved promotional activity.

9. Governance and compliance

We planned:

To ensure good governance and continuity. Activity to include succession planning for new Chair and Treasurer.

What we did

A new chair of trustees, Nicola Theobald, took up the role in January 2024, following a short handover with her predecessor. We thank Becky Cook for her work as Chair of Trustees for the previous three years. After external advertising, we were delighted to be able to appoint Chris Sharpe to the Board as Treasurer Elect, to shadow the current Treasurer for a year prior to taking over as Treasurer, with John Tuck then remaining on the Board for a further year, allowing for continuity and support in this key role.

10. Alternative income generation

We planned:

To ensure ongoing viability. Activities to include:

- *Corporate giving*
- *Corporate sponsorship*
- *Donations and legacies*

What we did

Some trustee working groups were set up to explore various forms of innovation including corporate donations and grants for core expenditure.

11. Review of cyber security

We planned:

To reduce, manage and mitigate risks of cyber attacks etc to ensure business continuity and guard against financial and reputational damage. Activities to include:

- *Review of systems and processes and implement staff training (by summer 2023)*
- *Obtaining cyber insurance*
- *Seeking Cyber Essentials accreditation (by Dec 2023)*

What we did

Existing systems and processes were reviewed and amended to ensure compliance with best practice. With the support of our IT support provider, we obtained Cyber Essentials Certification in March 2024, which includes a degree of insurance.

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TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2024 (continued)

PERFORMANCE AND IMPACT

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

The figures on page 5 indicate the scale and reach of impact we are able to measure through membership, attendance at events, instances of commissioned work or engagement with our resources. Our reach becomes larger but less direct and harder to measure as it expands to groups with less direct interaction with us.

As a campaigning organisation, we continue to work closely with others in the sector. The establishment of the Early Education and Childcare Coalition marked a step change in the sector's ability to provide a unified voice, and we believe that as part of the Coalition, our impact will be greater.

For an organisation of our size, we believe we continue to have a significant impact from a small resource base thanks to all those who volunteer their time to support our work at local and national level.

PLANS FOR THE FUTURE

In 2020, trustees set the following strategic goals to drive our work.

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

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

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

Our objectives for 2024-25 are as follows.

Areas for development

1. Supporting practitioners

- Increase engagement, reach and impact through increased membership
- Ensure active grass roots engagement and feedback through more active branches
- Future proof organisation by ensuring pipeline of new members, future trustees and Associates
- Boost income

2. Quality of provision

- Raise the quality of early childhood education through improved CPD for practitioners in relation to children from birth to 3
- Expand professional development resources to support creativity in the early years

Areas of ongoing work

1. Advocacy/ Campaigns

Advocate and campaign for:

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- Improved early years funding, including for maintained nursery schools, with particular focus on the needs of the most disadvantaged children and children with SEND
- Improved pay, status and qualifications of the early years workforce
- Diversity and anti-racism
- Principled approaches to early years curriculum, pedagogy and assessment

2. Membership retention

- Maximise retention of existing membership

3. Branches

- Grass roots involvement in professional learning agenda
- Engage members

4. CPD, training and events

- Meet sector needs for continuing professional development
- Raise quality of ECE delivery
- Generate income for core costs
- Deliver value for members

4. Associates

- Early Education seen as the first choice for ECE experts
- We maximise the work we do to have the greatest possible impact on the sector and children's outcomes
- Surplus generated to support core costs

5. Publications and resources

- Deliver thought leadership on ECE
- Support professional learning
- Provide value to members
- Contribute to core costs

6. Projects and funding applications

- Increase capacity to deliver on core mission eg support professional learning, raise quality of ECE
- Contribute to core costs

7. Governance and compliance

- Ensure good governance and continuity

9. Alternative income generation

- To ensure ongoing viability

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TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2024 (continued)

FINANCIAL REVIEW

Results

The results for the year are set out on page 17 of these financial statements. Movements in tangible fixed assets are shown in note 15.

Gross income for the year was £470,588 (2023: £399,791). Membership income was £109,877 (2023: 94,678) reflecting inflationary increases to fees and an updated method of calculating deferred income. Events income saw a continued decline to £21,405 (2023: £25,982). By contrast, consultancy undertaken by Associates increased to £222,250 (2023: £182,726), including a number of higher value contracts with local and national government. The decrease in publications began to level out, with *Birth to 5 Matters* sales declining but remaining popular, giving total income of £35,657 (2023: £49,807). Donations included a generous donation towards The Family Music Hub project, as well as various much appreciated donations to support the charity's general activities.

Expenditure was £464,253 (2023: £440,934). The direct costs of most activities were in line with income levels. Support costs were £193,510 (2023: £198,215).

Branch income of £5,351 (2023: £6,534) exclusive of branch rebates of £3,668 (2023: £4,135), was lower than expenditure of £11,624 (2023: £8,405).

Overall, the charity had a small surplus of £6,335 (2023: a deficit of £41,143).

Reserves and investments

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

Early Education's reserves policy is to maintain three months operating expenses. The committee estimate this to be approximately £49,000 for the year ending 31 March 2024. Unrestricted general funds at this date amounted to £109,201. The purposes of the reserves are to ensure that sufficient funds are available to cover any temporary funding shortfall which results from cash flow timings and to cover its liabilities should the charity have to close.

Risk

The principal risk identified in relation to the 2023-24 financial year was the continued volatility of income streams and the necessity to continue generating activities which provide a surplus. Finding consistent sources of income remains a challenge. Bearing in mind the ongoing challenge for the charity of generating sufficient surplus to cover core costs, the trustees will continue to keep under review the need to maximise income from core activities and additionally seek out project funding that can support this. The small surplus in the current year was a result of the amount of project funding raised during the year. The dependence on project funding to cover core costs remains a risk factor and trustees continue to seek ways to cover core costs from the organisation's primary activities.

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

Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable

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TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2024 (continued)

future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

Members' liability

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

Statement of Trustees' responsibilities

The Trustees (who are also the directors of the Company for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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

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

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Independent Examiner

Steven Case of Finance Box Ltd was appointed as Independent Examiner as our previous Independent Examiner retired during the course of the year.

Small Company Exemptions

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

Approval

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

.....

Nicola Theobald (Chair of Trustees)

Date:.....

.....

John Tuck (Treasurer)

Date:.....

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

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

I report to the charity Trustees on my examination of the accounts of the Company for the year ended 31 March 2024.

Responsibilities and Basis of Report

As the Trustees of the Company (and its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the Company's accounts carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent Examiner's Statement

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

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Signed:

Dated:

Steven Case
128B The St,
Rustington,
Littlehampton
BN16 3DA

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

Statement Of Financial Activities (Incorporating Income and Expenditure Account)
For The Year Ended 31 March 2024

	Note	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income from:					
Donations and legacies	3	1,844	12,500	14,344	259
Charitable activities:	4				
Membership		109,877	-	109,877	94,678
Courses & conferences		21,405	-	21,405	25,982
Consultancy		222,250	-	222,250	182,726
Branch income		5,351	-	5,351	11,126
Project grants		-	58,194	58,194	34,017
Publications & resources		35,657	-	35,657	49,807
Investments	6	3,510	-	3,510	1,023
Other income	7	-	-	-	173
Total income		399,894	70,694	470,588	399,791
Expenditure on:					
Charitable activities:	8				
Membership		71,388	-	71,389	85,199
Courses & conferences		48,468	-	48,468	52,550
Consultancy		209,025	-	209,025	173,154
Branch expenditure		11,624	-	11,624	8,405
Projects		30,648	56,988	87,636	71,586
Publications & resources		36,112	-	36,112	50,040
Total expenditure		407,265	56,988	464,253	440,934
Transfer		(3,794)	3,794	-	-
Net movement in funds		(11,165)	17,500	6,335	(41,143)

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

Statement Of Financial Activities (Incorporating Income and Expenditure Account)
For The Year Ended 31 March 2024

Reconciliation of funds:

Total funds brought forward	120,366	-	120,366	161,509
Net movement in funds	(11,165)	17,500	6,335	(41,143)
Total funds carried forward	<u>109,201</u>	<u>17,500</u>	<u>126,701</u>	<u>120,366</u>

The Statement of Financial Activities includes all gains and losses recognised in the year.
The notes on pages 18 to 32 form part of these financial statements.

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

BALANCE SHEET
AS AT 31 MARCH 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	15	<u>10,236</u>	<u>11,116</u>
		10,236	11,116
Current assets			
Stock	16	6,555	6,840
Debtors	17	88,940	59,725
Cash at bank and in hand		<u>226,213</u>	<u>150,308</u>
		321,708	216,873
Creditors: amounts falling due within one year	18	<u>(205,243)</u>	<u>(107,623)</u>
Net current assets		<u>116,465</u>	<u>109,250</u>
Total assets less current liabilities		<u>126,701</u>	<u>120,366</u>
Total net assets		<u>126,701</u>	<u>120,366</u>
Charity funds			
Restricted funds	20	17,500	-
Unrestricted funds			
Designated funds	20	52,325	56,836
General funds	20	<u>56,876</u>	<u>63,530</u>
Total unrestricted funds	20	<u>109,201</u>	<u>120,366</u>
Total funds		<u>126,701</u>	<u>120,366</u>

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

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

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

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

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

.....
Nicola Theobald
(Chair)

.....
John Tuck
(Treasurer)

Date:

The notes on pages 18 to 32 form part of these financial statements.

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

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2024

	2024	2023
	£	£
Cash flows from operating activities		
Net cash provided by/(used in) operating activities	74,693	(65,917)
	<hr/>	<hr/>
Cash flows from investing activities		
Investment income	3,510	1,023
Purchase of tangible fixed assets	(2,298)	-
	<hr/>	<hr/>
Net cash provided by/(used in) investing activities	1,212	1,023
	<hr/>	<hr/>
Net cash (outflow)/inflow brought forward	75,905	(64,894)
	<hr/>	<hr/>
Cash flows from financing activities		
Net cash provided by financing activities	-	-
	<hr/>	<hr/>
Change in cash and cash equivalents in the year	75,905	(64,894)
Cash and cash equivalents at the beginning of the year	150,308	215,202
	<hr/>	<hr/>
Cash and cash equivalents at the end of the year	<u>226,213</u>	<u>150,308</u>

The notes on pages 18 to 32 form part of these financial statements

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

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

1. General information

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

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

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

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

2.2 Income

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

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

Grants and donations are recognised when receivable, based on the funder's contract terms, which may restrict use to specified activities and budgets. Relevant gift aid taxation refunds received after the year have been included in the results. Legacies are accounted for when received or otherwise only if amounts are known with certainty. All other incoming resources are accounted for when receivable.

For restricted projects, income is recognised at the end of each quarter based on actual expenditure incurred. Project income and expenditure are reviewed quarterly against the budget, and adjustments are made as needed.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

2.3 Expenditure

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

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

2.4 Tangible fixed assets and depreciation

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

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value

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

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

over their estimated useful lives.

Depreciation is provided on the following bases:

Furniture & equipment	- 25-33% on cost
Computer database & website costs	- 20% on cost

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

2.5 Stock

Stock is valued at the lower of cost and net realisable value.

2.6 Debtors

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

2.7 Cash at bank and in hand

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

2.8 Creditors and provisions

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

2.9 Financial instruments

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

2.10 Operating leases

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

2.11 Pensions

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

2.12 Fund accounting

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

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

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

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

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

2.13 Branches

The charity's branches are transitioning from managing their finances locally to these being held and processed centrally. The majority of transactions are now recorded on the central organisation's finance system. Where branches still have their own bank accounts and handle any financial transactions locally the figures for the year have been incorporated into the organisation's accounts based on the submission of a branch return for the year ended 31 March 2024.

3. Income from donations and legacies

	Unrestricted funds 2024	Restricted funds 2024	Total funds 2024	Total funds 2023
	£	£	£	£
Donations	<u>1,844</u>	<u>12,500</u>	<u>14,344</u>	<u>259</u>

4. Income from charitable activities

	Unrestricted funds 2024	Restricted funds 2024	Total funds 2024	Total funds 2023
	£	£	£	£
Membership	109,877	-	109,877	94,678
Courses & conferences	21,405	-	21,405	25,982
Consultancy	222,250	-	222,250	182,726
Branch income	5,351	-	5,351	11,126
Project grants	-	58,194	58,194	34,017
Publications & resources	35,657	-	35,657	49,807
	<u>394,540</u>	<u>58,194</u>	<u>452,734</u>	<u>398,336</u>

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

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

5. Project grant income

	2024	2023
	£	£
Froebel Trust	-	1,500
The Charity of Sir Richard Whittington	35,359	-
EY Coalition Project	2,463	2,747
The Family Music Hub	32,872	29,770
	70,694	34,017

6. Investment income

	Unrestricted funds 2024	Total funds 2024	Total funds 2023
	£	£	£
Interest receivable	3,510	3,510	1,023

7. Other incoming resources

	Unrestricted funds 2024	Total funds 2024	Total funds 2023
	£	£	£
Other income	-	-	173

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

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

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

Summary by fund type

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Total 2023 £
Membership	71,388	-	71,388	85,199
Courses & conferences	48,468	-	48,468	52,550
Consultancy	209,025	-	209,025	173,154
Branch expenditure	11,624	-	11,624	8,405
Project grants	30,648	56,988	87,636	71,586
Publications & resources	36,112	-	36,112	50,040
	<u>407,265</u>	<u>56,988</u>	<u>464,253</u>	<u>440,934</u>

Summary by expenditure type

	Staff costs 2024 £	Depreciation 2024 £	Other costs 2024 £	Total 2024 £	Total 2023 £
Membership	44,671	1,233	25,484	71,388	85,199
Courses & conferences	30,461	584	17,423	48,468	52,550
Consultancy	36,675	681	171,669	209,025	173,154
Branch expenditure	-	-	11,624	11,624	8,405
Project grants	27,876	195	59,565	87,636	71,586
Publications & resources	7,634	552	27,926	36,112	50,040
	<u>147,317</u>	<u>3,245</u>	<u>313,691</u>	<u>464,253</u>	<u>440,934</u>

THE BRITISH ASSOCIATION FOR EARLY CHILDHOOD EDUCATION
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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

9. Analysis of expenditure by activities

	Direct costs 2024	Support costs 2024	Total funds 2024	Total funds 2023
	£	£	£	£
Membership	9,165	62,223	71,388	85,199
Courses & conferences	9,692	38,776	48,468	52,550
Consultancy	162,649	46,376	209,025	173,154
Branch expenditure	11,624	-	11,624	8,405
Project grants	56,988	30,648	87,636	71,586
Publications & resources	20,625	15,487	36,112	50,040
	<u>270,743</u>	<u>193,510</u>	<u>464,253</u>	<u>440,934</u>

10. Analysis of support costs

	2024	2023
	£	£
Staff costs	147,317	139,130
Governance costs	2,541	3,074
Depreciation	3,245	3,427
Establishment costs	16,325	14,145
Office running costs	24,082	38,439
	<u>193,510</u>	<u>198,215</u>

11. Net income/(expenditure)

	2024	2023
	£	£
Net income/(expenditure) is stated after charging:		
Rent - operating lease	16,325	14,145
Independent examiners fee	1,050	1,640
Depreciation	3,245	3,427
(Profit)/loss on disposal of fixed assets	-	-
	<u>-</u>	<u>-</u>

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

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

12. Independent examiner's remuneration

	2024	2023
	£	£
Fees payable to the Company's independent examiner for the independent examination of the Company's annual accounts	<u>1,050</u>	<u>1,640</u>

13. Staff costs

	2024	2023
	£	£
Wages and salaries	127,675	121,999
Social security costs	9,506	7,478
Contribution to defined contribution pension schemes	10,136	9,653
	<u>147,317</u>	<u>139,130</u>

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

	2024	2023
	No.	No.
Charitable	2	3
Governance	1	1
	<u>3</u>	<u>4</u>

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

	2024	2023
	No.	No.
In the band £70,001 - £80,000	1	1

The key management personnel of the charity in charge of directing and controlling, running and operating the charity on a day to day basis comprise the Trustees and the Chief Executive. The total remuneration (including taxable benefits and employers pension contributions) of the key management personnel for the year was £82,963 (2023 - £80,236).

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

14. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2023 - £NIL).

During the year, Trustee expenses incurred were £1,478 (2023 - £821).

THE BRITISH ASSOCIATION FOR EARLY CHILDHOOD EDUCATION
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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

15. Tangible fixed assets

	Furniture & equipment £	Computer database & website £	Total £
Cost or valuation			
At 1 April 2023	4,152	14,342	18,492
Additions	2,298	-	2,298
At 31 March 2024	6,450	14,342	20,792
Depreciation			
At 1 April 2023	3,475	3,836	7,311
Charge for the year	377	2,868	3,245
At 31 March 2024	3,852	6,704	10,556

16. Stock

	2024 £	2023 £
Finished goods and goods for resale	6,555	6,840

17. Debtors

	2024 £	2023 £
Due within one year		
Trade debtors	75,148	49,550
Other debtors	1,930	1,930
Prepayments and accrued income	11,862	8,245
	88,940	59,725

THE BRITISH ASSOCIATION FOR EARLY CHILDHOOD EDUCATION
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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

18. Creditors: Amounts falling due within one year

	2024	2023
	£	£
Trade creditors	46,344	41,774
Other taxation and social security	21,631	12,105
Other creditors	380	569
Accruals and deferred income	136,888	53,175
	205,243	107,623

19. Deferred income

	2024	2023
	£	£
Deferred income at 1 April 2023	45,282	52,701
Resources deferred during the year	136,888	45,282
Amounts released from previous periods	(45,282)	(52,701)
Deferred income at 31 March 2024	136,888	45,282

The deferred income balance includes £69,091 of restricted deferred revenue, comprising £29,450 from The Family Music Hub and £39,641 from The Charity of Sir Richard Whittington. These funds are restricted and will be recognised as income in future periods when the associated conditions and performance obligations have been met.

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

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

20. Statement of funds

Statement of funds - current year

	Balance at 1 April 2023 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2024 £
Unrestricted funds					
Designated funds					
Designated Funds - Branches	47,511	5,351	(11,624)	3,668	44,906
Designated Funds - Centenary	4,816	-	(230)	-	4,586
Designated Funds - Marketing	4,509	-	(1,676)	-	2,833
	<u>56,836</u>	<u>5,351</u>	<u>(13,530)</u>	<u>3,668</u>	<u>52,325</u>
General funds					
General fund	<u>63,530</u>	<u>394,543</u>	<u>(393,735)</u>	<u>(7,462)</u>	<u>56,876</u>
Total Unrestricted funds	<u>120,366</u>	<u>399,894</u>	<u>(407,265)</u>	<u>(3,794)</u>	<u>109,201</u>
Restricted funds					
Erasmus	-	-	-	3,794	3,794
The Charity of Sir Richard Whittington	-	35,359	(35,359)	-	-
EY Coalition Project	-	2,463	(1,257)	-	1,206
The Family Music Hub	-	32,872	(20,372)	-	12,500
	<u>12,500</u>	<u>70,694</u>	<u>(56,988)</u>	<u>3,794</u>	<u>17,500</u>
Total of funds	<u>120,366</u>	<u>470,588</u>	<u>(464,253)</u>	<u>-</u>	<u>126,701</u>

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

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

20. Statement of funds (continued)

Statement of funds - prior year

	Balance at 1 April 2022 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2023 £
Unrestricted funds					
Designated funds					
Designated Funds - Branches	42,220	11,126	(8,405)	2,570	47,511
Designated Funds - Centenary	-	-	(5,184)	10,000	4,816
Designated Funds - Marketing	-	-	(20,491)	25,000	4,509
	<u>42,220</u>	<u>11,126</u>	<u>(34,080)</u>	<u>37,570</u>	<u>56,836</u>
General funds					
General fund	<u>119,289</u>	<u>354,648</u>	<u>(372,837)</u>	<u>(37,570)</u>	<u>63,530</u>
Total Unrestricted funds	<u>161,509</u>	<u>365,774</u>	<u>(406,917)</u>	<u>-</u>	<u>120,336</u>
Restricted funds					
Froebel Trust	-	1,500	(1,500)	-	-
ERASMUS	-	-	-	-	-
EY Coalition Project	-	2,747	(2,747)	-	-
The Family Music Hub	-	29,770	(29,770)	-	-
	<u>-</u>	<u>34,017</u>	<u>(34,017)</u>	<u>-</u>	<u>-</u>
Total of funds	<u>161,509</u>	<u>399,791</u>	<u>(440,934)</u>	<u>-</u>	<u>120,336</u>

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

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

21. Summary of funds

Summary of funds - current year

	Balance at 1 April 2023 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2024 £
Designated funds	56,836	5,351	(13,530)	3,668	52,325
General funds	63,530	394,543	(393,735)	(7,462)	56,876
Restricted funds	-	70,694	(56,988)	3,794	17,500
	<u>120,366</u>	<u>470,588</u>	<u>(464,253)</u>	<u>-</u>	<u>126,701</u>

Summary of funds - prior year

	Balance at 1 April 2022 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2023 £
Designated funds	42,220	11,126	34,080)	37,570	56,836
General funds	119,289	354,648	(372,837)	(37,570)	63,530
Restricted funds	-	34,017	(34,017)	-	-
	<u>161,509</u>	<u>399,791</u>	<u>(440,934)</u>	<u>-</u>	<u>120,366</u>

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

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

22. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total Funds 2024 £
Tangible fixed assets	10,236	-	10,236
Current assets	252,617	69,091	321,708
Creditors due within one year	(136,152)	(69,091)	(205,243)
Total	<u>126,701</u>	<u>-</u>	<u>126,701</u>

Analysis of net assets between funds - prior year

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £
Tangible fixed assets	11,116	-	11,116
Current assets	216,873	-	216,873
Creditors due within one year	(107,623)	-	(107,623)
Total	<u>120,366</u>	<u>-</u>	<u>120,366</u>

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

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

	2024	2023
	£	£
Net income/expenditure for the year (as per Statement of Financial Activities)	6,335	(41,143)
Adjustments for:		
Depreciation charges	3,245	3,427
(Increase)/decrease in stock	285	(2,027)
Investment Income	(3,510)	(1,023)
Decrease/(increase) in debtors	(29,215)	(19,371)
Increase/(decrease) in creditors	97,620	(5,780)
Prior year adjustment	(67)	-
Net cash provided by/(used in) operating activities	<u>74,693</u>	<u>(65,917)</u>

24. Analysis of cash and cash equivalents

	2024	2023
	£	£
Head office accounts	220,966	128,332
Branch accounts	5,247	21,976
Total cash and cash equivalents	<u>226,213</u>	<u>150,308</u>

25. Analysis of changes in net debt

	At 1 April 2023	Cash flows	At 31 March 2024
	£	£	£
Cash at bank and in hand	150,308	75,905	226,213
	<u>150,308</u>	<u>75,905</u>	<u>226,213</u>

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

26. Pension commitments

The charity operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the charity in an independently administered fund. The pension cost charge represents contributions payable by the charity to the fund and amounted to £10,136 (2023 - £9,653). Contributions of £428 (2023 - £428) were payable to the fund at the balance sheet date and are included in creditors.

27. Operating lease commitments

At 31 March 2024 the Company had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2024	2023
	£	£
Not later than 1 year	<u>14,468</u>	<u>9,331</u>