

# WATERY LANE PRE-SCHOOL

Charity number - 1022016

Receipts & Payment Accounts  
For the year ended 31 August 2023  
&  
Statement of Assets and Liabilities  
as at that date



# WATERY LANE PRE-SCHOOL

Year ended 31 August 2023

## Trustees Annual Report for the year ended 31 August 2023

### Reference and administration details

Registered charity number 1022016  
Charity's principle address Watery Lane  
Minehead  
Somerset  
TA24 5NY

Trustees acting during the year to 31 August 2023

M Kane	Chairman
P Dalziel	Vice-Chairman
R Nimmo	Secretary
C Tier	Treasurer
C Coward	
H Winter	
V Robinson	
J Knight	
H Elliot	

### Structure, governance and management

The Watery Lane Pre-school is subject to a constitution dated 20 October 2016.

Under the Committee's constitution the committee members are also the charity trustees. Under the constitution the committee shall consist of not less than 5 members, and shall meet no less than once a year.

### Objectives and activities

The aim of the charity is to provide a pre-school setting which is monitored by the appropriate authorities, where children under statutory school age can attend on a daily basis. The charity offers appropriate play, education and care facilities and family learning. Parents have the right to take responsibility for and to become involved in the activity of the group

The charity provides public benefit through its main activity of providing a pre-school setting which is available for all children of pre-school age and enabling parents to be involved in its activities. The majority of the children are funded by the local authority thus increasing the access of the charity to its pupils.

## WATERY LANE PRE-SCHOOL

Year ended 31 August 2023

### Trustees Annual Report for the year ended 31 August 2023

#### **Achievements and performance**

After the turbulence created by COVID and the expansion project, the last year has in comparison seen a return to a more usual and stable environment. I can't thank enough the staff and committee of our Pre-School for their dedication and hard work in its relentless pursuit of providing the best and safest possible learning space for local children. I think everyone should hopefully feel very proud to be part of the Watery Lane team and culture and to know that we all contribute to its amazing ethos and aspirations.

In the last 12 months the benefits of the expansion project are beginning to be seen. We have been able to increase our capacity and split the Pre-School age groups. Financially this is also starting to have a positive impact and we have for the first time in a long time been able to bolster the reserve account. The lease remains an outstanding matter solely due to legal wranglings over the buildings' current condition and longevity. I'm sure this will get resolved as we inch closer to reaching agreements with all parties concerned. We have in place a new maintenance contract ready to be started once the lease can finally be signed. When we finally do sign the lease there will be a financial impact as we need to disburse the legal expenses, this is planned for and has been factored into financial projections.

After many years of neglect due to financial constraints, we have been able to invest in some new technology. Three brand new laptops have been purchased and are now in full use. We have also started to address the pay scales and structure for staff as the Pre-School has grown. Payroll had become an increasingly complex and a significantly larger task. The committee upon the Pre-Schools recommendation, agreed that this needs to be outsourced to a professional payroll firm. This has been achieved in the last month and it is now administered by payroll specialists. Staff training and development continues to flourish and, compared to other settings we can be proud of the progress made regarding staff wellbeing, which in turn underpins our whole setting. The staff show incredible commitment and once again huge thanks are in order.

The transition this year from Acorns to Oaks has been amazing, all the children have come back in after the summer break and have settled in really well and are adapting to the new routines of Oaks. Forest school has also had a superb start to the year with children becoming confident and independent already. Our Oak children from last year have made a very successful transition into their new schools, most of them moving to St Michaels.

#### **Financial Review**

The majority of the charity's income is derived from fees and grants received for the provision of preschool education. Net fundraising activities generated £1,424 (2022 £1,087). At the end of the financial year reserves were £47,009 (2022 £38,295) sufficient for approximately one terms expenditure. The adequacy of the reserves policy is reviewed annually.

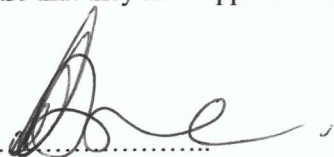
**WATERY LANE PRE-SCHOOL**

Year ended 31 August 2023

**Trustees Annual Report for the year ended 31 August 2023**

**Declaration**

The trustees declare that they have approved the trustees' report above.

Trustee ..... 

Date 31/10/2023

Trustee ..... 

Date 31/10/2023

# WATERY LANE PRE-SCHOOL

Year ended 31 August 2023

## Independent Examiner's report on the Accounts

Report to the trustees of Watery Lane Pre-school on accounts for the year ended 31 August 2023 are set out on pages 2 to 8

### **Responsibilities and basis of report**

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act')


I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed the applicable directions given by the Charity Commission under section 145(5)(b) of the Act.

### **Independent examiner's statement**

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect;

- 1 accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
- 2 the accounts do not accord with those records.

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



**J D Price**  
Quarry Close  
Minehead  
Somerset

18 October 2023

# WATERY LANE PRE-SCHOOL

Registered Number 1022016

## Receipts and Payments Account for the year ended 31 August 2023

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £	Prior Year 2022 £
<b><u>Receipts</u></b>				
<b>Funding and Fees</b>				
Somerset County Council	117,486	-	117,486	95,632
Fees	32,884	-	32,884	11,935
Nursery milk reimbursement	588	-	588	-
	<u>150,958</u>	<u>-</u>	<u>150,958</u>	<u>107,568</u>
<b>Grants and Donations</b>				
Grants received	1,763	-	1,763	4,145
Donations	36	-	36	45
	<u>1,798</u>	<u>-</u>	<u>1,798</u>	<u>4,190</u>
<b>Other Voluntary incoming resources</b>				
Fundraising	1,424	-	1,424	1,087
Forest School income	1,385	-	1,385	1,487
Breakfast club income	4,617	-	4,617	2,727
Holiday club income	-	-	-	-
Swimming income	265	-	265	345
Uniform Sales	143	-	143	210
Dinners	515	-	515	215
Miscellaneous	-	-	-	365
	<u>8,349</u>	<u>-</u>	<u>8,349</u>	<u>6,434</u>
<b>Investment Income</b>				
Bank reserve account	142	-	142	4
	<u>161,247</u>	<u>-</u>	<u>161,247</u>	<u>118,196</u>

**WATERY LANE PRE-SCHOOL**

Registered Number 1022016

**Receipts and Payments Account for the year ended 31 August 2023**

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £	Prior Year 2022 £
<b>Total Receipts brought forward</b>	<u>161,247</u>	<u>-</u>	<u>161,247</u>	<u>118,196</u>
<b><u>Payments</u></b>				
<b>Activities relating directly to the work of the pre-school</b>				
Payroll costs	136,653	-	136,653	98,959
Course fees	437	-	437	1,058
Water rates & electricity	2,159	-	2,159	1,149
Premises maintenance	3,743	-	3,743	227
Forest School expenses	1,572	-	1,572	515
Breakfast club expenses	140	-	140	2
Swimming expenses	-	-	-	-
Refreshments	(911)	-	(911)	(616)
Play materials	691	-	691	1,446
Equipment repairs & renewals	2,671	-	2,671	2,396
Sundry Expenses	1,295	-	1,295	1,004
Fundraising Expenses	201	-	201	3
	<u>148,651</u>	<u>-</u>	<u>148,651</u>	<u>106,142</u>
<b>Administration</b>				
PPA membership and insurance	880	-	880	855
Postage and stationery	255	-	255	204
Telephone	372	-	372	370
Uniforms	352	-	352	278
Cleaning	1,393	-	1,393	193
Subscriptions	489	-	489	474
Travel Expenses	-	-	-	-
Publications	21	-	21	119
Professional Fees	120	-	120	1,635
	<u>3,882</u>	<u>-</u>	<u>3,882</u>	<u>4,127</u>
<b>Total Payments</b>	<u>152,532</u>	<u>-</u>	<u>152,532</u>	<u>110,269</u>
<b>Net of Receipts/(payments)</b>	8,714	-	8,714	7,926
<b>Cash Funds at 1 September 2022</b>	38,295	-	38,295	30,369
<b>Cash Funds at 31 August 2023</b>	<u>47,009</u>	<u>-</u>	<u>47,009</u>	<u>38,295</u>

**WATERY LANE PRE-SCHOOL**

Registered Number 1022016

**Statements of Assets and liabilities at 31 August 2023**

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £	Prior Year 2022 £
<b>Cash Funds</b>				
NatWest Current Account	13,981	-	13,981	30,424
NatWest Reserve Account	32,948	-	32,948	7,806
Petty Cash	80	-	80	65
Paypal account	-	-	-	-
	<u>47,009</u>	<u>-</u>	<u>47,009</u>	<u>38,295</u>

Approved by the trustees on 12/10/2023 and signed on their behalf

C Coward..... 

M. KANE  
~~R Saunder-Singer~~..... 