

# WATERY LANE PRE-SCHOOL

Charity number - 1022016

Financial statements  
For the year ended 31 August 2025



# WATERY LANE PRE-SCHOOL

Year ended 31 August 2025

## Trustees Annual Report for the year ended 31 August 2025

### 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 2025

M Kane	Chairman
P Dalziel	Vice-Chairman
C Tier	
C Coward	
J Knight	

### Structure, governance and management

The Watery Lane Pre-school is subject to a constitution dated in 2011.

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 2025

## Trustees Annual Report for the year ended 31 August 2025

### **Achievements and performance**

Each year in my report I always comment on how fast the year has gone by since the last AGM. This year has probably been the fastest year yet, we have faced a number of successes, changes and challenges over the course of the year. It has once again been a great privilege for me to represent our outstanding Pre-School as Chair for the last 12 months and I want to start by thanking our current committee members for their support.

There is always one aspect of the Pre-School that I'm so very grateful for and that is the wonderful staff team. The incredible work they do and the professionalism they exude is always a source of great pride and confidence for me. I'm sure I speak for all the committee to offer on record yet again, our heart felt thanks for their unwavering excellent contributions over the last 12 months. I'm sure this will continue, and everyone should be very proud of the great work and strong leadership from the entire team.

In my report at last year's AGM, I mentioned the frustrating situation we found ourselves in due to the roof, which at the time was not nearly as bad as it is now. The roof issue presented a huge delay in our lease agreement progressing as we were not prepared to sign a lease whilst it remained outstanding. I recently became involved with the roof issue direct with Somerset County Council and sent an email with all our agreement. Since then, several additional discussions have taken place including a Teams meeting with County just this Monday involving both myself and Becki. Whilst as I sit here now, I can't tell you any definite news, but I can tell you discussions have progressed significantly, and I should be able to provide the committee with some concrete information literally in the next few days. Please bear with us but my thanks certainly go to Becki and Amy for working with County and myself on this. The lease agreement remains stalled at the present time but will likely feature during the 2025/26 academic year.

Last year I mentioned some concern over the funding freeze and our last AGM was also held before the government's budget on 30th Oct 2024. You will no doubt be aware that employers' national insurance rose significantly placing additional pressure on Pre-School finances. I think we can certainly state that our expansion project and wrap-around care have significantly altered our financial position as the last 12 months is the first full financial year since the changes. What the finance report demonstrates is a very strong hold on our financial position and very diligent forecasting and budgetary management. Several very significant grants were also obtained for us during the year, my thanks to everyone involved in the financial management of our wonderful setting.

I also want to highlight the transition for our 2025 leavers into reception class. As with every year, this is always done so professionally, which can but only be to the benefit of the children. We also held an excellent graduation evening. We have also now introduced farm school as an enhancement to our superb forest & beach schools. The children have an amazing experience on a wonderful farm on Exmoor.

**WATERY LANE PRE-SCHOOL**

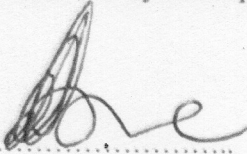
Year ended 31 August 2025

Trustees Annual Report for the year ended 31 August 2025


**Declaration**

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

Trustee

  
.....  
M Kane

Trustee

  
.....  
C Coward

Date

9<sup>th</sup> Oct 2025

Date

9<sup>th</sup> Oct 2025

# WATERY LANE PRE-SCHOOL

Year ended 31 August 2025

## **Independent Examiner's report on the Accounts**

I report to the trustees of Watery Lane Pre-school on accounts for the year ended 31 August 2025 which are set out on pages 2 to 13

### **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 Price FCCA**

Quarry Close

Minehead

Somerset

15th October 2025

**WATERY LANE PRE-SCHOOL**

Registered Number 1022016

**Annual Accounts for the year ended 31 August 2025****Statement of financial activities**

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £	Prior Year funds 2024 £
<b><u>Incoming resources</u></b>					
Donations & Legacies	2	20,662	3,400	24,062	3,453
Charitable activities	2	243,642	-	243,642	223,335
Other trading activities	2	4,564	-	4,564	1,711
Investments	2	1,341	-	1,341	784
Other	2	-	-	-	-
<b>Total</b>		<b>270,209</b>	<b>3,400</b>	<b>273,609</b>	<b>229,283</b>
<b><u>Resources expended</u></b>					
Raising funds	3	142	-	142	258
Charitable activities	3	227,083	3,400	230,483	200,588
Other		-	-	-	-
<b>Total</b>		<b>227,225</b>	<b>3,400</b>	<b>230,625</b>	<b>200,846</b>
<b>Net Income/(expenditure)</b>		<b>42,984</b>	<b>-</b>	<b>42,984</b>	<b>28,437</b>
<b>Transfers between funds</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Other recognised gains/(losses)</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Reconciliation of funds</b>					
Total funds Brought forward		75,446	-	75,446	47,009
Total funds Carried forward		<b>118,430</b>	<b>-</b>	<b>118,430</b>	<b>75,446</b>

# WATERY LANE PRE-SCHOOL

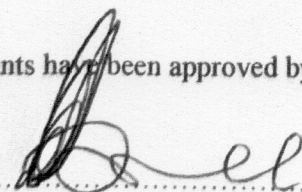
Registered Number 1022016

## Annual Accounts for the year ended 31 August 2025

### Balance Sheet

		Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £	Prior Year 2023 £
<b>Fixed Assets</b>					
Intangible Assets		-	-	-	-
Tangible assets		-	-	-	-
		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Current Assets</b>					
Stocks		-	-	-	-
Debtors	5	3,375	-	3,375	-
Cash in bank & in hand	6	116,618	-	116,618	75,446
		<u>119,993</u>	<u>-</u>	<u>119,993</u>	<u>75,446</u>
<b>Creditors</b>					
Amounts falling due within one year; Creditors	7	1,563	-	1,563	-
		<u>1,563</u>	<u>-</u>	<u>1,563</u>	<u>-</u>
<i>Net current assets/(liabilities)</i>		<u>118,430</u>	<u>-</u>	<u>118,430</u>	<u>75,446</u>
<b>Total net assets</b>		<u>118,430</u>	<u>-</u>	<u>118,430</u>	<u>75,446</u>
<b>Funds of the charity</b>					
Restricted funds		-	-	-	-
Unrestricted funds		118,430	-	118,430	75,446
Revaluation reserve		-	-	-	-
<b>Total Funds</b>		<u>118,430</u>	<u>-</u>	<u>118,430</u>	<u>75,446</u>

Accounts have been approved by the board of trustees and signed on their behalf by;

.....  


Date 9th Oct 2025

MARTIN KANE  
 CHAIR

## **WATERY LANE PRE-SCHOOL**

Registered Number 1022016

**Year ended 31 August 2025**

### **Notes to the financial statements**

#### 1. Accounting Policies

##### Basis of preparation

These accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

The accounts have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014, and with the Charities Act 2011.

##### Income

All incoming resources are included in the SOFA when the Charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Donations and gifts are accounted for when received.

##### Expenditure

All resources expended are accounted for on an accruals basis and are classified under headings that aggregate all costs related to the category. Costs not attributable directly to any of the principal expenditure headings are apportioned on an appropriate basis.

##### Debtors

Debtors represent fees and grants agreed, but not yet paid. A provision for the debtor is established when there is evidence that the charity will receive funding and the project begins. Debtors are recognised at transaction value.

##### Cash

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

##### Creditors

Trade creditors are recognised where the charity has a present obligation resulting from a past event that will result in the probable transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably.

## **WATERY LANE PRE-SCHOOL**

Registered Number 1022016

**Year ended 31 August 2025**

### **Notes to the financial statements continued**

#### 1. Accounting Policies (cont)

##### Pensions

The charity operates a workplace defined contribution pension scheme. Contributions are charged in the statement of financial activities in the period to which they relate.

##### Taxation

No charge to taxation arises in respect of any of the activities of the Company by reason of its charitable status.

##### 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 Charity, and which have not been designated for other purposes. Restricted funds are to be used for specific purposes as laid down by the donor.

## WATERY LANE PRE-SCHOOL

Registered Number 1022016

Year ended 31 August 2025

### Notes to the financial statements continued

#### 2. Analysis of Income

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £	Prior Year funds 2024 £
<b><i>Donations &amp; Legacies</i></b>				
Donations from individuals	495	-	495	57
Fundraising	1,034	-	1,034	1,896
Grants -				
Government grants - wraparound	19,132	-	19,132	-
Tesco - Hygge Hut	-	375	375	-
Groundwork UK	-	1,125	1,125	-
Minehead Town Council	-	400	400	-
SS&L Training	-	1,500	1,500	1,500
	<u>20,662</u>	<u>3,400</u>	<u>24,062</u>	<u>3,453</u>
<b><i>Charitable activities</i></b>				
Pre-school Fees	29,501	-	29,501	43,937
Pre-school Fees from Local Authority	183,738	-	183,738	172,506
Forest School	1,237	-	1,237	1,290
Breakfast club	19,803	-	19,803	5,602
Refreshments	2,270	-	2,270	-
High Needs funding	7,093	-	7,093	-
	<u>243,642</u>	<u>-</u>	<u>243,642</u>	<u>223,335</u>
<b><i>Other trading activities</i></b>				
Swimming Club	270	-	270	575
Uniform sales	77	-	77	159
Milk sales	546	-	546	538
Hot Dinners	3,672	-	3,672	439
	<u>4,564</u>	<u>-</u>	<u>4,564</u>	<u>1,711</u>
<b><i>Investments</i></b>				
Bank interest	<u>1,341</u>	<u>-</u>	<u>1,341</u>	<u>784</u>
	<u>270,209</u>	<u>3,400</u>	<u>273,609</u>	<u>229,283</u>

## WATERY LANE PRE-SCHOOL

Registered Number 1022016

Year ended 31 August 2025

### Notes to the financial statements continued

#### 3. Analysis of expenditure

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £	Prior Year funds 2024 £
<b><i>Raising funds</i></b>				
Fundraising exp	142	-	142	258
	<u>142</u>	<u>-</u>	<u>142</u>	<u>258</u>
<b><i>Charitable activities</i></b>				
<b>Activities relating directly to the work of the pre-school</b>				
Wages - staff	195,389	1,500	196,889	185,087
Water rates & electricity	2,934	-	2,934	3,115
DBS Checks	432	-	432	309
Premises maintenance	7,013	1,900	8,913	681
Forest School expenses	3,243	-	3,243	1,077
Breakfast club expenses	700	-	700	169
Swimming expenses	200	-	200	-
Milk costs	532	-	532	492
Uniforms	260	-	260	343
Hot Dinner costs	3,229	-	3,229	-
Refreshments	1,572	-	1,572	(1,203)
Play materials	3,369	-	3,369	1,819
Equipment repairs & renewals	2,124	-	2,124	835
Cleaning	1,305	-	1,305	1,474
Training	784	-	784	2,177
Sundry Expenses	372	-	372	348
	<u>223,458</u>	<u>3,400</u>	<u>226,858</u>	<u>196,723</u>
<b>Support costs</b>				
Licences and insurance	624	-	624	1,740
Postage and stationery	344	-	344	224
Telephone	439	-	439	323
Travel Expenses	12	-	12	-
Bank Charges	539	-	539	88
Professional Fees	1,667	-	1,667	1,490
	<u>3,625</u>	<u>-</u>	<u>3,625</u>	<u>3,865</u>
	<u>227,225</u>	<u>3,400</u>	<u>230,625</u>	<u>200,846</u>

## WATERY LANE PRE-SCHOOL

Registered Number 1022016

Year ended 31 August 2025

### Notes to the financial statements continued

#### 4. Staff costs

	<u>2025</u>	<u>2024</u>
Salaries & wages	191,153	183,134
Social security costs	2,719	640
Pension contribution costs	2,224	2,107
Other employee benefits	-	-
	<u>196,096</u>	<u>185,881</u>

The average number of employees in the year was 18 (2024:18)

No employees received employee benefits (excluding employer pension costs) for the reporting period of more than £60,000

	<u>2025</u>	<u>2024</u>
5. Debtors		
SCC - High Needs funding	1,875	-
SCC - Summer 25 preschool places	1,500	-
	<u>3,375</u>	<u>-</u>

#### 6. Cash & bank

NatWest Bank - Current acc	4,372	11,638
NatWest Bank - Reserve acc	112,056	63,731
Cash in hand	190	77
	<u>116,618</u>	<u>75,446</u>

#### 7. Creditors - Due within 1 year

Accountancy Services - 2024/25 year	240	-
HMRC - PAYE & NI	1,323	-
	<u>1,563</u>	<u>-</u>

## WATERY LANE PRE-SCHOOL

Registered Number 1022016

Year ended 31 August 2025

### Notes to the financial statements continued

#### 7. Charity Funds - movement

	Balance at 1 Sept 24	Incoming	Outgoing	Transfer	Balance at 31 Aug 25
<u>Unrestricted Funds</u>					
Charitable activity	75,446	270,209	(227,225)	-	118,430
<u>Restricted Funds</u>					
Hygge Hut & Gardens	-	1,900	(1,900)	-	-
Training & employment	-	1,500	(1,500)	-	-
	<u>-</u>	<u>3,400</u>	<u>(3,400)</u>	<u>-</u>	<u>-</u>
Total Funds	<u>75,446</u>	<u>273,609</u>	<u>(230,625)</u>	<u>-</u>	<u>118,430</u>

#### **Name of fund, description & purpose**

##### Charitable activity

These unrestricted funds are held for the ordinary purposes of the charity and are unrestricted as to their use.

##### Hygge Hut & gardens

Grant funding received from Minehead Town council, Tesco & Groundwork UK towards the building of a new Hygge Hut and improvement of surrounding gardens. The Hygge Hut creates a calm atmosphere by using soft furnishings, natural materials, soft lighting, and minimal clutter to foster emotional well-being and focus on child-led learning.

##### Training & Employment

A total of three £500 grants were received in the year from Somerset Community Foundation, to support the employment and training of 16-30 year old staff members