

Abbotsham and Alwington Pre-School

Annual Report and Financial Statements

for the year ended 31 July 2023



ABBOTSHAM AND ALWINGTON PRE-SCHOOL CONTENTS

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**ABBOTSHAM AND ALWINGTON PRE-SCHOOL
REFERENCE AND ADMINISTRATIVE DETAILS**

Chair	Jemma Willoughby
Vice Chair	Charlotte Seymour
Secretary	Nicole Brown
Trustees	Kirsty Flear Maria Dark Lisamarie Davey, (resigned 17 October 2022) Holly Leigh Janita Barlow Jessica Hockridge, (resigned 17 October 2022) Charlotte Westlake Claire Pennington Shannon Smith Toby Vanstone
Charity Registration Number	1023074
Principal Office	The Old School Room & Majors Office Abbotsham BIDEFORD Devon EX39 5AP
Accountant	Glover Stanbury 27 Bridgeland Street BIDEFORD Devon EX39 2PZ

ABBOTSHAM AND ALWINGTON PRE-SCHOOL

TRUSTEES' REPORT

The trustees present the annual report together with the financial statements of the charity for the year ended 31 July 2023.

Structure, governance and management

Nature of governing document

Abbotsham and Alwington Pre-School was established over 30 years ago, being governed by a Constitution. We are non-profit making, registered with Ofsted to take 26 children per session. We currently have a team of 6 staff and hold sessions in the Old School Rooms and the Major's Office in Abbotsham (Located in front of the Church).

Recruitment and appointment of trustees

The Charity advertises locally for new Trustees, mainly appealing to current parents and carers and those who have registered their interest for children to attend the Pre-School. Interested parties are invited to attend a meeting to see what is involved.

All Trustees are proposed and seconded by attendees at the AGM.

All proposed Trustees are subject to the legally required checks made upon them and are approved by Ofsted.

Objectives and activities

Objects and aims

To enhance the development and education of children under statutory school age by encouraging children to make new friends, explore, discover and learn through play in a safe and secure environment.

The charity enables children aged 3-5 years old to learn in an exciting and engaging environment, with activities designed to motivate and inspire, and be fun!

We follow the Early Years Foundation Stage (EYFS) and believe strongly that children of pre-school age learn best through stimulating and varied play activities.

Public benefit

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

ABBOTSHAM AND ALWINGTON PRE-SCHOOL

TRUSTEES' REPORT

Achievements and performance

We started the year (Sept 2022) with 32 on register which was particularly busy for us. This is because we didn't have as many leavers the year before. Only 20 left the previous year.

We ended the year in July 2023 with 41 on register.

32 children left us in July 2023 to start primary school. Children went to St Helen's, St Mary's, East the Water, Woolsery and St George's.

For our leavers ceremony this year we had Really Wild in with some really cool animals. The children loved it and the majority were brave enough to have a snake around their neck! This was followed by a ceremony to present the children with their folders and say goodbye. I am hoping all of the parents could see the children! It was a lovely day; the sun was shining and the children were so brave.

We learnt the leavers songs and signs throughout the year in preparation for the leavers ceremony – Three Little Birds and Go Tell It On The Mountain. Plus, they sang their favourite song which was The Goldfish Song and Jelly On A Plate.

The staff had some lovely leaving presents, so thank you to all who gave us something, it was much appreciated. We also were given some Thatched Inn vouchers and we all managed to enjoy two trips during the summer holidays!

We issued 3 tickets per family for the Nativity. It was great especially with the addition of a bit of Dolly Parton (Go Tell It On The Mountain). The children were so brave. This year we will do it a little differently and spend some extra time in the hall before we perform so as the children (and staff) are a little more comfortable.

Our Christmas party was also a hit, Magic Martin came to visit and performed some magic tricks and then the lovely Father Christmas aka Phil Stone came and gave presents to all of the children! We also did party games and had party food.

We have now had a full year with our amazing cabin. It has been brilliant and the children love it. It currently has the children's gym in there plus construction and the fibre optic lights and light tunnel. The addition of blackout blinds is great for chill out time and for music and light experiences.

Sports day was yet again a lovely day with perfect weather, this was followed by the silent auction which was well supported. We also did 3 bingo nights all of which were great fun with some lovely prizes. We did our annual mini marathon, which raised £1,096. Fundraising was great last year, so thank you to all for helping to organise and those who donated. We bought some lovely new toys - puzzles, books, water play equipment, dolls house toys, remote control cars, a garage and some more of the very popular magnetic shapes.

ABBOTSHAM AND ALWINGTON PRE-SCHOOL

TRUSTEES' REPORT

Planning included seasons of the year, animals, Makaton, all about me, Christmas, new life, holidays, to name a few! As well as the individualised learning which is tailored to each child. Plus, we ensured that the children's interests are included like farming, baking, space, Bluey... the list goes on! We celebrated the King's coronation with a party for all of the children - we had a great day.

We have continued to do our training online due to such a lack of in person training being offered by Babcock locally, plus, we have found we are getting far more ideas by doing the online training. We continued our maths training with Karen Wilding, in particular getting subitising ideas. We completed some government training modules which were a good reminder for us all. Julien Grenier who rewrote the EYFS also did some training which was good. Other training included some early speech and language training and 3 provider network meetings via zoom.

We held a coffee morning in May, for new families and it was well attended, we opened from 9.30 - 12. It was nice to have committee members there to help drum up new members.

Thank you as always to all of the staff for their hard work and particularly for all doing extra hours when needed. You all stepped up, so thank you.

Thank you to all of the committee members in particular the ones that are leaving us after being with us for so many years, it really is the end of an era!

Financial review

Policy on reserves

The policy is to have 6 months running costs in reserves to include staff wages, this is currently in the region of £65,000.

Principal funding sources

Principle funding is from EYFS and fundraising for purchases to enhance the children's time in the setting.

Additional expenditure enables us to update and source new equipment for use with children: i.e. sensory equipment and learning material.

We ensure all staff attend regular training which is paid for from EYFS and fundraising.

Financial instruments

Objectives and policies

The charity's activities expose it to a number of financial risks including credit risk, cash flow risk and liquidity risk. The use of financial derivatives is governed by the charity's policies approved by the board of trustees, which provide written principles on the use of financial derivatives to manage these risks. The charity does not use derivative financial instruments for speculative purposes.

**ABBOTSHAM AND ALWINGTON PRE-SCHOOL
TRUSTEES' REPORT**

Cash flow risk

The charity manages its cash flow risk by its policy to keep cash reserves level of 6 months running costs.

Credit risk

The charity's principal financial assets are bank balances and cash, trade and other receivables, and investments.

The charity's credit risk is primarily attributable to its trade receivables. The amounts presented in the balance sheet are net of allowances for doubtful receivables. An allowance for impairment is made where there is an identified loss event which, based on previous experience, is evidence of a reduction in the recoverability of the cash flows.

The credit risk on liquid funds and derivative financial instruments is limited because the counterparties are banks with high credit-ratings assigned by international credit-rating agencies.

The charity has no significant concentration of credit risk, with exposure spread over a large number of counterparties and customers.

Liquidity risk

In order to maintain liquidity to ensure that sufficient funds are available for ongoing operations and future developments, the charity uses a mixture of bank current accounts and bank savings accounts.

Further details regarding liquidity risk can be found in the Statement of accounting policies in the financial statements.

ABBOTSHAM AND ALWINGTON PRE-SCHOOL

TRUSTEES' REPORT

Statement of Trustees' Responsibilities

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

The law applicable to charities requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

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

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008, and the provisions of the constitution. The trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

The annual report was approved by the trustees of the charity on 18 October 2023 and signed on its behalf by:

Charlotte Seymour
Vice Chair

Nicole Brown
Secretary

ABBOTSHAM AND ALWINGTON PRE-SCHOOL

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF ABBOTSHAM AND ALWINGTON PRE-SCHOOL

I report to the trustees on my examination of the accounts of Abbotsham and Alwington Pre-School for the year ended 31 July 2023.

Responsibilities and basis of report

As the charity trustees of Abbotsham and Alwington Pre-School 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 Abbotsham and Alwington Pre-School's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all 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 Abbotsham and Alwington Pre-School as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

K Toms BSc (Hons) FCA
Institute of Chartered Accountants in England and Wales (ICAEW)

27 Bridgeland Street
BIDEFORD
Devon
EX39 2PZ

19 October 2023

ABBOTSHAM AND ALWINGTON PRE-SCHOOL

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 JULY 2023

	Note	Unrestricted funds £	Restricted funds £	Total 2023 £
Income and Endowments from:				
Donations and legacies		7,471	3,426	10,897
Charitable activities		114,439	-	114,439
Investment income	4	219	-	219
Total income		<u>122,129</u>	<u>3,426</u>	<u>125,555</u>
Expenditure on:				
Raising funds		(396)	-	(396)
Charitable activities		(112,274)	(1,159)	(113,433)
Other expenditure	7	(309)	(17,450)	(17,759)
Total expenditure		<u>(112,979)</u>	<u>(18,609)</u>	<u>(131,588)</u>
Net income/(expenditure)		9,150	(15,183)	(6,033)
Gross transfers between funds		(11,765)	11,765	-
Net movement in funds		(2,615)	(3,418)	(6,033)
Reconciliation of funds				
Total funds brought forward		<u>88,826</u>	<u>3,956</u>	<u>92,782</u>
Total funds carried forward	20	<u>86,211</u>	<u>538</u>	<u>86,749</u>

ABBOTSHAM AND ALWINGTON PRE-SCHOOL

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 JULY 2023

	Note	Unrestricted funds £	Restricted funds £	Total 2022 £
Income and Endowments from:				
Donations and legacies		2,590	3,956	6,546
Charitable activities		95,108	-	95,108
Investment income	4	<u>5</u>	<u>-</u>	<u>5</u>
Total income		<u>97,703</u>	<u>3,956</u>	<u>101,659</u>
Expenditure on:				
Charitable activities		(104,657)	-	(104,657)
Other expenditure	7	<u>(219)</u>	<u>-</u>	<u>(219)</u>
Total expenditure		<u>(104,876)</u>	<u>-</u>	<u>(104,876)</u>
Net (expenditure)/income		<u>(7,173)</u>	<u>3,956</u>	<u>(3,217)</u>
Net movement in funds		(7,173)	3,956	(3,217)
Reconciliation of funds				
Total funds brought forward		<u>95,999</u>	<u>-</u>	<u>95,999</u>
Total funds carried forward	20	<u><u>88,826</u></u>	<u><u>3,956</u></u>	<u><u>92,782</u></u>

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

The funds breakdown for 2022 is shown in note 20.

ABBOTSHAM AND ALWINGTON PRE-SCHOOL**(REGISTRATION NUMBER: 1023074)****BALANCE SHEET AS AT 31 JULY 2023**

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	14	2,563	2,155
Current assets			
Debtors	15	45	883
Cash at bank and in hand	16	<u>86,604</u>	<u>90,642</u>
		86,649	91,525
Creditors: Amounts falling due within one year	17	<u>(2,463)</u>	<u>(898)</u>
Net current assets		<u>84,186</u>	<u>90,627</u>
Net assets		<u>86,749</u>	<u>92,782</u>
Funds of the charity:			
Restricted income funds			
Restricted funds		538	3,956
Unrestricted income funds			
Unrestricted funds		<u>86,211</u>	<u>88,826</u>
Total funds	20	<u>86,749</u>	<u>92,782</u>

The financial statements on pages 8 to 22 were approved by the trustees, and authorised for issue on 18 October 2023 and signed on their behalf by:

Charlotte Seymour
Vice Chair

Nicole Brown
Secretary

ABBOTSHAM AND ALWINGTON PRE-SCHOOL

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2023

1 ACCOUNTING POLICIES

Statement of compliance

The financial statements have been prepared in accordance with the second edition of the Charities Statement of Recommended Practice issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

Basis of preparation

Abbotsham and Alwington Pre-School meets the definition of a public benefit entity under FRS 102. The accounts (financial statements) 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.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

Income and endowments

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

Donations and legacies

Donations and legacies are recognised on a receivable basis when receipt is probable and the amount can be reliably measured.

Gift aid

Incoming resources from tax reclaims are included in the Statement of Financial Activities at the same time as the gift to which they relate.

Investment income

Interest is recognised once the interest has been received.

ABBOTSHAM AND ALWINGTON PRE-SCHOOL

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2023

Expenditure

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

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Charitable activities

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

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including independent examination, strategic management and trustees meetings and reimbursed expenses.

Tangible fixed assets

Individual fixed assets costing £100.00 or more are initially recorded at cost.

ABBOTSHAM AND ALWINGTON PRE-SCHOOL

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2023

Depreciation and amortisation

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

Asset class	Depreciation method and rate
Property improvements	100% depreciation in year of purchase
Plant and machinery	25% straight line basis
Fixtures and fittings	10% straight line basis

Trade debtors

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

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

Cash and cash equivalents

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

Trade creditors

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

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

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Statement of Financial Activities over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the charity has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

ABBOTSHAM AND ALWINGTON PRE-SCHOOL

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2023

Fund structure

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

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

Pensions and other post retirement obligations

The charity contributes to a defined contribution pension scheme which is a pension plan under which fixed contributions are paid into a pension fund and the charity has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised in the Statement of Financial Activities when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

Financial instruments

Classification

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

Recognition and measurement

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

ABBOTSHAM AND ALWINGTON PRE-SCHOOL

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2023

Debt instruments

Debt instruments which meet the following conditions are subsequently measured at amortised cost using the effective interest method:

(a) The contractual return to the holder is (i) a fixed amount; (ii) a positive fixed rate or a positive variable rate; or (iii) a combination of a positive or a negative fixed rate and a positive variable rate.

(b) The contract may provide for repayments of the principal or the return to the holder (but not both) to be linked to a single relevant observable index of general price inflation of the currency in which the debt instrument is denominated, provided such links are not leveraged.

(c) The contract may provide for a determinable variation of the return to the holder during the life of the instrument, provided that (i) the new rate satisfies condition (a) and the variation is not contingent on future events other than (1) a change of a contractual variable rate; (2) to protect the holder against credit deterioration of the issuer; (3) changes in levies applied by a central bank or arising from changes in relevant taxation or law; or (ii) the new rate is a market rate of interest and satisfies condition (a).

(d) There is no contractual provision that could, by its terms, result in the holder losing the principal amount or any interest attributable to the current period or prior periods.

(e) Contractual provisions that permit the issuer to prepay a debt instrument or permit the holder to put it back to the issuer before maturity are not contingent on future events, other than to protect the holder against the credit deterioration of the issuer or a change in control of the issuer, or to protect the holder or issuer against changes in levies applied by a central bank or arising from changes in relevant taxation or law.

(f) Contractual provisions may permit the extension of the term of the debt instrument, provided that the return to the holder and any other contractual provisions applicable during the extended term satisfy the conditions of paragraphs (a) to (c).

Debt instruments that are classified as payable or receivable within one year on initial recognition and which meet the above conditions are measured at the undiscounted amount of the cash or other consideration expected to be paid or received, net of impairment.

With the exception of some hedging instruments, other debt instruments not meeting these conditions are measured at fair value through profit or loss.

Commitments to make and receive loans which meet the conditions mentioned above are measured at cost (which may be nil) less impairment.

ABBOTSHAM AND ALWINGTON PRE-SCHOOL

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2023

Fair value measurement

The best evidence of fair value is a quoted price for an identical asset in an active market. When quoted prices are unavailable, the price of a recent transaction for an identical asset provides evidence of fair value as long as there has not been a significant change in economic circumstances or a significant lapse of time since the transaction took place. If the market is not active and recent transactions of an identical asset on their own are not a good estimate of fair value, the fair value is estimated by using a valuation technique.

2 INCOME FROM DONATIONS AND LEGACIES

	Unrestricted funds General £	Restricted funds £	Total funds £
Donations and legacies;			
Donations to major appeals	-	3,426	3,426
Donations from individuals	2,819	-	2,819
Other income from donations and legacies	<u>4,652</u>	<u>-</u>	<u>4,652</u>
Total for 2023	<u><u>7,471</u></u>	<u><u>3,426</u></u>	<u><u>10,897</u></u>
Total for 2022	<u><u>2,590</u></u>	<u><u>3,956</u></u>	<u><u>6,546</u></u>

3 INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted funds General £	Total funds £
Running of the pre-school	<u>114,439</u>	<u>114,439</u>
Total for 2023	<u><u>114,439</u></u>	<u><u>114,439</u></u>
Total for 2022	<u><u>95,108</u></u>	<u><u>95,108</u></u>

4 INVESTMENT INCOME

	Unrestricted funds General £	Total funds £
Interest receivable and similar income;		
Interest receivable on bank deposits	<u>219</u>	<u>219</u>
Total for 2023	<u><u>219</u></u>	<u><u>219</u></u>
Total for 2022	<u><u>5</u></u>	<u><u>5</u></u>

ABBOTSHAM AND ALWINGTON PRE-SCHOOL

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2023

5 EXPENDITURE ON RAISING FUNDS

A) COSTS OF GENERATING DONATIONS AND LEGACIES

	Note	Unrestricted funds General £	Total funds £
Other direct costs of generating voluntary income		<u>396</u>	<u>396</u>
Total for 2023		<u><u>396</u></u>	<u><u>396</u></u>

6 EXPENDITURE ON CHARITABLE ACTIVITIES

	Note	Unrestricted funds General £	Restricted funds £	Total funds £
Running of the pre-school		2,539	456	2,995
Staff costs		90,613	-	90,613
Allocated support costs		18,025	703	18,728
Governance costs		<u>1,097</u>	<u>-</u>	<u>1,097</u>
Total for 2023		<u><u>112,274</u></u>	<u><u>1,159</u></u>	<u><u>113,433</u></u>
Total for 2022		<u><u>104,657</u></u>	<u><u>-</u></u>	<u><u>104,657</u></u>

7 OTHER EXPENDITURE

	Note	Unrestricted funds General £	Restricted funds £	Total funds £
Depreciation, amortisation and other similar costs		<u>309</u>	<u>17,450</u>	<u>17,759</u>
Total for 2023		<u><u>309</u></u>	<u><u>17,450</u></u>	<u><u>17,759</u></u>
Total for 2022		<u><u>219</u></u>	<u><u>-</u></u>	<u><u>219</u></u>

ABBOTSHAM AND ALWINGTON PRE-SCHOOL

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2023

8 ANALYSIS OF GOVERNANCE AND SUPPORT COSTS

Support costs allocated to charitable activities

	Governance costs £	Finance costs £	I.T. costs £	Admin costs £	Premises costs £	Other support costs £	Total funds £
Running of the pre-school	<u>1,097</u>	<u>11</u>	<u>406</u>	<u>601</u>	<u>16,129</u>	<u>1,581</u>	<u>19,825</u>
Total for 2022	<u><u>1,680</u></u>	<u><u>-</u></u>	<u><u>780</u></u>	<u><u>788</u></u>	<u><u>15,831</u></u>	<u><u>1,520</u></u>	<u><u>20,599</u></u>

9 TRUSTEES REMUNERATION AND EXPENSES

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

10 STAFF COSTS

The aggregate payroll costs were as follows:

	2023 £	2022 £
Staff costs during the year were:		
Wages and salaries	88,934	80,292
Pension costs	1,365	1,743
Other staff costs	<u>314</u>	<u>432</u>
	<u><u>90,613</u></u>	<u><u>82,467</u></u>

The monthly average number of persons (including senior management / leadership team) employed by the charity during the year expressed as full time equivalents was as follows:

	2023 No	2022 No
Employees	<u><u>6</u></u>	<u><u>6</u></u>

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

ABBOTSHAM AND ALWINGTON PRE-SCHOOL

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2023

11 INDEPENDENT EXAMINER'S REMUNERATION

	2023 £	2022 £
Other fees to examiners		
Examination-related assurance services	<u>600</u>	<u>570</u>

12 TAXATION

The charity is a registered charity and is therefore exempt from taxation on its charitable activities.

13 TRANSFERS

During the year there was a transfer of funds from unrestricted funds to restricted funds for the remaining funds needed to purchase the outdoor classroom, for which donations had been received.

14 TANGIBLE FIXED ASSETS

	Property improvements £	Furniture and equipment £	Total £
Cost			
At 1 August 2022	-	2,374	2,374
Additions	<u>17,372</u>	<u>796</u>	<u>18,168</u>
At 31 July 2023	<u>17,372</u>	<u>3,170</u>	<u>20,542</u>
Depreciation			
At 1 August 2022	-	219	219
Charge for the year	<u>17,372</u>	<u>388</u>	<u>17,760</u>
At 31 July 2023	<u>17,372</u>	<u>607</u>	<u>17,979</u>
Net book value			
At 31 July 2023	<u>-</u>	<u>2,563</u>	<u>2,563</u>
At 31 July 2022	<u>-</u>	<u>2,155</u>	<u>2,155</u>

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

ABBOTSHAM AND ALWINGTON PRE-SCHOOL

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2023

15 DEBTORS

	2023	2022
	£	£
Trade debtors	45	34
Other debtors	-	849
	<u>45</u>	<u>883</u>

16 CASH AND CASH EQUIVALENTS

	2023	2022
	£	£
Cash at bank	<u>86,604</u>	<u>90,642</u>

17 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Trade creditors	408	20
Other taxation and social security	927	-
Other creditors	528	338
Accruals	<u>600</u>	<u>540</u>
	<u>2,463</u>	<u>898</u>

18 PENSION AND OTHER SCHEMES

Defined contribution pension scheme

The charity contributes to a defined contribution pension scheme. The pension cost charge for the year represents contributions payable by the charity to the scheme and amounted to £1,365 (2022 - £1,743).

19 COMMITMENTS

Other financial commitments

Rent of premises

The total amount of other financial commitments not provided in the financial statements was £8,767 (2022 - £8,767).

ABBOTSHAM AND ALWINGTON PRE-SCHOOL

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2023

20 FUNDS

	Balance at 1 August 2022 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 July 2023 £
Unrestricted funds					
General	88,826	122,129	(112,979)	(11,765)	86,211
Restricted funds	<u>3,956</u>	<u>3,426</u>	<u>(18,609)</u>	<u>11,765</u>	<u>538</u>
Total funds	<u>92,782</u>	<u>125,555</u>	<u>(131,588)</u>	<u>-</u>	<u>86,749</u>
		Balance at 1 August 2021 £	Incoming resources £	Resources expended £	Balance at 31 July 2022 £
Unrestricted funds					
General		95,999	97,703	(104,876)	88,826
Restricted funds		<u>-</u>	<u>3,956</u>	<u>-</u>	<u>3,956</u>
Total funds		<u>95,999</u>	<u>101,659</u>	<u>(104,876)</u>	<u>92,782</u>

ABBOTSHAM AND ALWINGTON PRE-SCHOOL

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2023

21 ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds General £	Restricted funds £	Total funds at 31 July 2023 £
Tangible fixed assets	2,025	538	2,563
Current assets	86,649	-	86,649
Current liabilities	(2,463)	-	(2,463)
Total net assets	<u>86,211</u>	<u>538</u>	<u>86,749</u>

	Unrestricted funds General £	Restricted funds £	Total funds at 31 July 2022 £
Tangible fixed assets	2,155	-	2,155
Current assets	87,569	3,956	91,525
Current liabilities	(898)	-	(898)
Total net assets	<u>88,826</u>	<u>3,956</u>	<u>92,782</u>

**GLOVER
GS STANBURY**
 CHARTERED ACCOUNTANTS

22 ANALYSIS OF NET FUNDS

	At 1 August 2022 £	Financing cash flows £	At 31 July 2023 £
Cash at bank and in hand	90,642	(4,038)	86,604
Net debt	<u>90,642</u>	<u>(4,038)</u>	<u>86,604</u>

	At 1 August 2021 £	Financing cash flows £	At 31 July 2022 £
Cash at bank and in hand	95,999	(5,357)	90,642
Net debt	<u>95,999</u>	<u>(5,357)</u>	<u>90,642</u>

23 RELATED PARTY TRANSACTIONS

There were no related party transactions in the year.