

**REGISTERED CHARITY NUMBER: 1023166**

Report of the Trustees and  
Unaudited Financial Statements for the Year Ended 31 August 2022  
for  
Portland Place Pre-School

Mill Accountancy Ltd  
5 Amelia Court  
Retford  
Nottinghamshire  
DN22 7HJ

Portland Place Pre-School

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for the Year Ended 31 August 2022

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## Portland Place Pre-School

### Report of the Trustees for the Year Ended 31 August 2022

The trustees present their report with the financial statements of the charity for the year ended 31 August 2022. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' issued in March 2005.

#### **REFERENCE AND ADMINISTRATIVE DETAILS**

##### **Registered Charity number**

1023166

##### **Principal address**

Portland Place  
Sutton cum Lound  
Retford  
DN22 8PP

##### **Trustees**

Ms L Bland	Chairperson	
C Coyle		
Miss M E Elliott	Secretary	- resigned 1.9.21
A Staniland	Treasurer	- Resigned as Treasurer but remains on committee
R Thornhill		- resigned 29.6.22
E Metcalf	Secretary	
E Schuller	Treasurer	- Co-opted 26/07/22

##### **Independent examiner**

Gillian Barbara Mill FCCA  
Mill Accountancy Ltd  
5 Amelia Court  
Retford  
Nottinghamshire  
DN22 7HJ

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Governing document**

The Charity is controlled by its governing document, a Model Pre-School Constitution 2011 provided by the Pre-School Learning Alliance dated 18th January 2012, and constitutes an unincorporated charity registered with the Charity Commission.

##### **Recruitment and appointment of new trustees**

The Charity should have no less than 5 and no more than 12 Trustees on the committee, plus a maximum of 3 co-opted Trustees.

The Trustees are appointed at the AGM for one year and can stand for re-elected each year until they have served a maximum of 10 years. Co-opted Trustees can be appointed at any time during the year but must resign at the AGM and be appointed Trustees in the normal way if there are sufficient vacancies.

All Trustees should hold Family Membership of the Charity. If there are insufficient family members available to act as Trustees Associate Members can be appointed.

The committee are currently working hard to increase the number of serving Trustees.

##### **Induction and training of new trustees**

All Trustees are invited to visit the Pre-School and are provided with the relevant Charity Commission information for Trustees.

##### **Wider network**

The Charity is part of the Pre-School Learning Alliance which provides advice and support.

## **STRUCTURE, GOVERNANCE AND MANAGEMENT**

### **Risk management**

The Trustees have a duty to identify and review the risks to which the Charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

We as Trustees have considered 3 main risks:

- i) Failing the Ofsted report. We would overcome this by compliance. We pay an annual fee to Adapt Childcare & Training services, who offer support & advice in adherence to Ofsted guidelines.
- ii) Lack of funding. We would overcome this obstacle by promoting the Pre-school around the village & neighbouring areas. We would also promote government funded places & ensure that we applied for all subsidies offered through these places.
- iii) The school no longer allowing us to rent the building used for the Pre-school: We have considered this risk & would look at other options available to us. For example the village halls in Sutton and in the neighbouring village of Lound, or the Hallcroft Community centre. Any of these options would be suitable.

## **OBJECTIVES AND ACTIVITIES**

### **Objectives and aims**

We are an OFSTED inspected Pre-School and were rated as Good at our last inspection. We provide pre-school learning activities for children from 2 to 4 years of age in order to develop their intellectual, emotional, physical and social skills. This is achieved through offering a range of free play and structured activities. Children are supported in their learning by qualified and supportive staff, who are trained to encourage children to reach their individual learning potential and to express themselves in their own unique way.

The aim of the pre-school is to enhance the development and education of children under statutory school age by offering appropriate play, care and education facilities. The opportunity for learning is available to all children regardless of race, culture, religion, means or ability.

We encourage the study of the needs of pre-school age children and promote public interest in, and recognition of, such needs in the local area. We help support students in both college and university with their studies in this area.

We adhere to, and actively promote, the aims and objects of the Pre-School Learning Alliance.

### **Significant activities**

At the beginning of the year in September 2021 we had 26 children on our register finishing with 33 in July 2022. Each session is attended by between 15 and 20 children.

### **Volunteers**

The Pre-school committee is run by a group of volunteers, who work with each other to help run the Pre-school as smoothly as possible. They attend regular meetings, help with fundraising and deal with any issues that may arise.

There are also parent volunteers who help out with the fund raising and events that the Pre-school hosts.

We have been able to host more fundraising activities than in previous years, details of which are below. We have received support from parents for some of those activities, which gives us hope that we can recruit more members to the committee.

## **ACHIEVEMENT AND PERFORMANCE**

### **Charitable activities**

We have been chosen by a number of parents whose children display a wide variety of complex needs, including physical conditions, behavioural and social delays for their age and possible emerging neural differences, because of which we have achieved a more inclusive environment.

Portland Place Pre-School

Report of the Trustees  
for the Year Ended 31 August 2022

Staff have attended training in several areas to continue to develop their skills. Our apprentice is due to finish her course next term and wants to continue to Level 3. Our pre-school manager has completed her studies as a Level 5 Advanced Practitioner to enhance the setting further and is looking at further courses that she can progress to.

**ACHIEVEMENT AND PERFORMANCE**

**Fundraising activities**

This year money was raised by a variety of events including a soft play centre event, commission from school photographer, sports relief & children in need days.

One of the most successful fundraisers that we have held this year has been selling ice-cream during the hot weather, at the end of the school day. We also held our first "End of School" summer disco which was enjoyed by all the children.

**FINANCIAL REVIEW**

**Reserves policy**

The charity aims to maintain a reserve of one term's expenditure on deposit. When we reviewed the figure 2 years ago we found that the amount held on deposit was insufficient to meet these criteria so had been aiming to achieve this at the beginning of the school year. We have reached this target but, with the cost of the build extension to pre-school due at the start of the next financial year, we will need to increase this amount to continue to meet the criteria.

**Principal funding sources**

A principal funding source is the funding for Pre-School places provided by the government. We rely on their commitment to early years education in order to maintain our services.

**FUTURE DEVELOPMENTS**

The Trustees will continue to support the work of the pre-school and maintain the standard of facilities while raising the profile of the pre-school and involving more parents.

We are working towards building up the reserve account to put towards an extension to pre-school. This will slightly increase numbers & create a much-needed office space, as well as updating the aesthetics of the room.

Approved by order of the board of trustees on 17 November 2022 and signed on its behalf by:



**Lindsay Bland - Chairperson**

Independent Examiner's Report to the Trustees of  
Portland Place Pre-School

I report on the accounts for the year ended 31 August 2022, which are set out on pages five to ten.

**Responsibilities and basis of report**

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

I have examined your charity's accounts as required under section 145 of the Charities Act 2011 ('the 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.

My role is to state whether any material matters have come to my attention giving me cause to believe:

1. that accounting records were not kept as required by section 130 of the Act; or
2. that the accounts do not accord with those records; or
3. that the accounts do not comply with the accounting requirements of the Act; or
4. that there is further information needed for a proper understanding of the accounts.

**Independent examiner's statement**

I have completed my examination and have no concerns in respect of the matters (1) to (4) listed above and, in connection with following the Directions of the Charity Commission I have found no matters that require drawing to your attention.

Gillian Barbara Mill FCCA  
Mill Accountancy Ltd  
5 Amelia Court  
Retford  
Nottinghamshire  
DN22 7HJ

17 November 2022

Portland Place Pre-School

Statement of Financial Activities  
for the Year Ended 31 August 2022

		31.8.22	31.8.21
		Unrestricted fund	Total funds
		£	£
<b>INCOMING RESOURCES</b>	Notes		
<b>Incoming resources from generated funds</b>			
Activities for generating funds	2	747	752
Investment income	3	-	2
<b>Incoming resources from charitable activities</b>			
Pre School		<u>100,184</u>	<u>89,241</u>
<b>Total incoming resources</b>		100,931	89,995
<b>RESOURCES EXPENDED</b>			
<b>Charitable activities</b>			
Pre School		96,607	88,426
<b>Governance costs</b>		<u>2,091</u>	<u>1,728</u>
<b>Total resources expended</b>		<u>98,689</u>	<u>90,154</u>
<b>NET INCOMING/(OUTGOING) RESOURCES</b>		2,233	(159)
<b>RECONCILIATION OF FUNDS</b>			
<b>Total funds brought forward</b>		<u>41,866</u>	<u>42,025</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>44,099</u></u>	<u><u>41,866</u></u>

The notes form part of these financial statements

Portland Place Pre-School

Balance Sheet

At 31 August 2022

	Notes	31.8.22 Unrestricted fund £	31.8.21 Total funds £
<b>FIXED ASSETS</b>			
Tangible assets	6	3,422	3,490
<b>CURRENT ASSETS</b>			
Debtors	7	5,108	511
Cash at bank and in hand		<u>38,999</u>	<u>38,590</u>
		44,107	39,101
<b>CREDITORS</b>			
Amounts falling due within one year	8	(3,430)	(725)
		<u>40,677</u>	<u>38,376</u>
<b>NET CURRENT ASSETS</b>			
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		44,099	41,866
<b>NET ASSETS</b>		<u>44,099</u>	<u>41,866</u>
<b>FUNDS</b>	9		
Unrestricted funds		<u>44,099</u>	<u>41,866</u>
<b>TOTAL FUNDS</b>		<u>44,099</u>	<u>41,866</u>

The financial statements were approved by the Board of Trustees on 17 November 2022 and were signed on its behalf by:



**Emma Schuller -Treasurer**

The notes form part of these financial statements

**1. ACCOUNTING POLICIES**

**Accounting convention**

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), the Charities Act 2011 and the requirements of the Statement of Recommended Practice, Accounting and Reporting by Charities.

**Incoming resources**

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

**Resources expended**

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings, they have been allocated to activities on a basis consistent with the use of resources.

**Tangible fixed assets**

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

**Taxation**

The charity is exempt from tax on its charitable activities.

**Fund accounting**

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

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

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

**Hire purchase and leasing commitments**

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

**Pension costs and other post-retirement benefits**

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

**2. ACTIVITIES FOR GENERATING FUNDS**

	31.8.22	31.8.21
	£	£
Fundraising events	<u>747</u>	<u>752</u>

**3. INVESTMENT INCOME**

	31.8.22	31.8.21
	£	£
Deposit account interest	<u>-</u>	<u>2</u>

Notes to the Financial Statements - continued  
for the Year Ended 31 August 2022

**4. TRUSTEES' REMUNERATION AND BENEFITS**

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

**Trustees' expenses**

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

**5. STAFF COSTS**

	31.8.22	31.8.21
	£	£
Wages and salaries	76,958	71,892
Other pension costs	<u>1,683</u>	<u>1,332</u>
	<u><u>78,641</u></u>	<u><u>73,224</u></u>

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

	31.8.22	31.8.21
Pre-School staff	<u><u>7</u></u>	<u><u>6</u></u>

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

**6. TANGIBLE FIXED ASSETS**

	Improvements to property £	Computer equipment £	Totals £
<b>COST</b>			
At 1 September 2021 and 31 August 2022	<u>3,040</u>	<u>622</u>	<u>3,662</u>
<b>DEPRECIATION</b>			
At 1 September 2021	-	172	172
Charge for year	<u>-</u>	<u>68</u>	<u>68</u>
At 31 August 2022	<u>-</u>	<u>240</u>	<u>240</u>
<b>NET BOOK VALUE</b>			
At 31 August 2022	<u><u>3,040</u></u>	<u><u>382</u></u>	<u><u>3,422</u></u>
At 31 August 2021	<u><u>3,040</u></u>	<u><u>450</u></u>	<u><u>3,490</u></u>

**7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.8.22	31.8.21
	£	£
Trade debtors	<u><u>5,108</u></u>	<u><u>511</u></u>

Notes to the Financial Statements - continued  
for the Year Ended 31 August 2022

**8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.8.22	31.8.21
	£	£
Trade creditors	-	84
Taxation and social security	348	641
	3,082	-
	<u>3,430</u>	<u>725</u>

**9. MOVEMENT IN FUNDS**

	At 1/9/21	Net movement in funds	At 31/8/22
	£	£	£
<b>Unrestricted funds</b>			
General fund	41,866	2,233	44,099
	<u>41,866</u>	<u>2,233</u>	<u>44,099</u>
<b>TOTAL FUNDS</b>			
	<u>41,866</u>	<u>2,233</u>	<u>44,099</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
<b>Unrestricted funds</b>			
General fund	100,931	(98,698)	2,233
	<u>100,931</u>	<u>(98,698)</u>	<u>2,233</u>
<b>TOTAL FUNDS</b>			
	<u>100,931</u>	<u>(98,698)</u>	<u>2,233</u>

**Comparatives for movement in funds**

	At 1/9/20	Net movement in funds	At 31/8/21
	£	£	£
<b>Unrestricted Funds</b>			
General fund	42,025	(159)	41,866
	<u>42,025</u>	<u>(159)</u>	<u>41,866</u>
<b>TOTAL FUNDS</b>			
	<u>42,025</u>	<u>(159)</u>	<u>41,866</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
<b>Unrestricted funds</b>			
General fund	89,995	(90,154)	(159)
	<u>89,995</u>	<u>(90,154)</u>	<u>(159)</u>
<b>TOTAL FUNDS</b>			
	<u>89,995</u>	<u>(90,154)</u>	<u>(159)</u>

Notes to the Financial Statements - continued  
for the Year Ended 31 August 2022

**9. MOVEMENT IN FUNDS - continued**

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

	At 1/9/20	Net movement in funds	At 31/8/22
	£	£	£
<b>Unrestricted funds</b>			
General fund	<u>42,025</u>	<u>2,074</u>	<u>44,099</u>
<b>TOTAL FUNDS</b>	<u>42,025</u>	<u>2,074</u>	<u>44,099</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
<b>Unrestricted funds</b>			
General fund	<u>190,926</u>	<u>(188,852)</u>	<u>2,074</u>
<b>TOTAL FUNDS</b>	<u>190,926</u>	<u>(188,852)</u>	<u>2,074</u>

Portland Place Pre-School

Detailed Statement of Financial Activities  
for the Year Ended 31 August 2022

	31.8.22	31.8.21
	£	£
<b>INCOMING RESOURCES</b>		
<b>Activities for generating funds</b>		
Fundraising events	747	752
<b>Investment income</b>		
Deposit account interest	-	2
<b>Incoming resources from charitable activities</b>		
Pre school fees	27,440	24,467
Assisted places fees	70,476	63,007
Outings, trips and activities	1,768	1,267
Grants	<u>500</u>	<u>500</u>
	<u>100,184</u>	<u>89,241</u>
<b>Total incoming resources</b>	100,931	89,995
<b>RESOURCES EXPENDED</b>		
<b>Charitable activities</b>		
Wages	76,958	71,892
Pensions	1,683	1,332
Rent	5,200	5,176
Premises costs	692	793
Insurance	623	612
Admin expenses	589	333
Advertising	50	
Sundries		67
Resources	2,180	2,108
Ofsted	35	35
Meals & snacks	4,919	3,543
Training & uniforms	1,283	646
Outings, trips and activities	<u>2,328</u>	<u>1,810</u>
	96,540	88,347
<b>Governance costs</b>		
Accountancy	<u>2,091</u>	<u>1,728</u>
	2,091	1,728
<b>Support costs</b>		
<b>Other</b>		
Computer equipment	<u>67</u>	<u>79</u>
<b>Total resources expended</b>	98,698	90,154
<b>Net income/(expenditure)</b>	<u><u>2,233</u></u>	<u><u>(159)</u></u>

This page does not form part of the statutory financial statements

