

REGISTERED CHARITY NUMBER: 1023166

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 August 2024
for
Portland Place Pre-School

Portland Place Pre-School

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for the Year Ended 31 August 2024

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Portland Place Pre-School

Report of the Trustees for the Year Ended 31 August 2024

The trustees present their report with the financial statements of the charity for the year ended 31 August 2024. 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		
E Metcalf	Secretary	Resigned as Secretary on 16/11/23 but remains on committee
E Schuller	Treasurer	
C Gregg	Secretary	Appointed 16/11/23
L Palmer		Appointed 16/11/23
O. Richardson		Co-opted 11/11/23

The co-opted Trustee will be formally appointed at the next AGM.

Independent examiner

Harry Smith MAAT
Jackson Stapleton Accountants
Suite 1a
34 West Street
Retford
DN22 6ES

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.

Portland Place Pre-School

Report of the Trustees for the Year Ended 31 August 2024

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 2023 we had 20 children on our register finishing with 31 in July 2024. Each session is attended by between 18 and 23 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 with the fund raising and events that the Pre-school hosts.

We have hosted some fundraising activities this year, 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.

Portland Place Pre-School

Report of the Trustees for the Year Ended 31 August 2024

ACHIEVEMENT AND PERFORMANCE

Charitable activities

We have been chosen continually 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.

Staff have attended training in several areas to continue to develop their skills. Our apprentice finished her level 2 course and has now started her Level 3. Staff have continued DFE child development CPD training. All staff completed first aid training & Makaton level 1.

We had a change of management towards the end of the school year. Our new manager wishes to start her level 5 in the next school year.

Fundraising activities

This year money was raised by a variety of events including a soft play centre event, commission from school photographer, cauliflower cards, sports relief & children in need days. We have held a Christmas fayre, along with raffles at Christmas & Easter.

Unfortunately, during October half term, someone entered preschool and broke into the 3 cash tins in the preschool office. It was reported to the police and a crime number issued. We set up a GoFundMe account to recover some of the loss. Our local church donated also.

FINANCIAL REVIEW

Reserves policy

The charity aims to maintain a reserve of one term's expenditure on deposit. When we reviewed the figure 3 years ago, we found that the amount held on deposit was insufficient to meet these criteria, as we had the expected expense of the extension.

With the extension completed a year ago, we are working to increase our reserves over the 2 years following in order to meet the criteria. We are a year in, and just under halfway to our target.

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 still working towards building up the reserve account after completing the extension to pre-school.

Approved by order of the board of trustees on 14th November 2024 and signed on its behalf by:


L Bland (Nov 11, 2024 18:12 GMT)

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 2024, 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.



JSA (Nov 11, 2024 17:13 GMT)

Harry Smith MAAT
Jackson Stapleton Accountants
Suite 1a
34 West Street
Retford
DN22 6ES

Portland Place Pre-School

Statement of Financial Activities
for the Year Ended 31 August 2024

		31.8.24 Unrestricted fund £	31.8.23 Total funds £
INCOMING RESOURCES			
Incoming resources from generated funds			
Activities for generating funds	2	1,925	899
Investment income	3	298	-
Incoming resources from charitable activities			
Pre School		<u>120,216</u>	<u>87,065</u>
Total incoming resources		122,439	87,964
RESOURCES EXPENDED			
Charitable activities			
Pre School		118,925	89,771
Governance costs		<u>2,583</u>	<u>2,149</u>
Total resources expended		<u>121,508</u>	<u>91,920</u>
NET INCOMING/(OUTGOING) RESOURCES		931	(3,956)
RECONCILIATION OF FUNDS			
Total funds brought forward		<u>40,143</u>	<u>44,099</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>41,074</u></u>	<u><u>40,143</u></u>

Portland Place Pre-School

Balance Sheet

At 31 August 2024

	Notes	31.8.24 Unrestricted fund £	31.8.23 Total funds £
FIXED ASSETS			
Tangible assets	6	20,718	20,364
CURRENT ASSETS			
Debtors	7	267	1,170
Cash at bank and in hand		<u>20,408</u>	<u>15,955</u>
		20,675	20,125
CREDITORS			
Amounts falling due within one year	8	(319)	(346)
		<u>20,356</u>	<u>19,779</u>
NET CURRENT ASSETS			
TOTAL ASSETS LESS CURRENT LIABILITIES		41,074	40,143
		<u>41,074</u>	<u>40,143</u>
NET ASSETS			
FUNDS	9		
Unrestricted funds		<u>41,074</u>	<u>40,143</u>
TOTAL FUNDS		<u>41,074</u>	<u>40,143</u>

The financial statements were approved by the Board of Trustees on 11 November 2024 and were signed on its behalf by:



Emma Schuller (Nov 11, 2024 23:44 GMT)

Emma Schuller -Treasurer

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

	31.8.24	31.8.23
	£	£
Fundraising events	<u>1,925</u>	<u>899</u>

3. INVESTMENT INCOME

	31.8.23	31.8.22
	£	£
Deposit account interest	<u>298</u>	<u>-</u>

Portland Place Pre-School

Notes to the Financial Statements - continued
for the Year Ended 31 August 2024

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 August 2024 nor for the year ended 31 August 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 August 2024 nor for the year ended 31 August 2023.

5. STAFF COSTS

	31.8.24	31.8.23
	£	£
Wages and salaries	94,256	73,281
Other pension costs	<u>1,817</u>	<u>1,712</u>
	<u>96,073</u>	<u>74,993</u>

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

	31.8.24	31.8.23
Pre-School staff	<u>6</u>	<u>6</u>

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

6. TANGIBLE FIXED ASSETS

	Improvements to property £	Computer equipment £	Totals £
COST			
At 1 September 2023	20,040	622	20,662
Additions in year	<u> </u>	<u>473</u>	<u>473</u>
At 31 August 2024	<u>20,040</u>	<u>1,095</u>	<u>21,135</u>
DEPRECIATION			
At 1 September 2023	-	297	297
Charge for year	<u>-</u>	<u>120</u>	<u>120</u>
At 31 August 2024	<u>-</u>	<u>417</u>	<u>417</u>
NET BOOK VALUE			
At 31 August 2024	<u>20,040</u>	<u>678</u>	<u>20,718</u>
At 31 August 2023	<u>20,040</u>	<u>325</u>	<u>20,365</u>

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.24	31.8.23
	£	£
Trade debtors	514	752
Taxation and social security		3,417
	<u>514</u>	<u>4,169</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.24	31.8.23
	£	£
Taxation and social security		346
Accruals	247	
	<u>247</u>	<u>346</u>

9. MOVEMENT IN FUNDS

	At 1/9/23	Net movement in funds	At 31/8/24
	£	£	£
Unrestricted funds			
General fund	40,143	931	41,074
	<u>40,143</u>	<u>931</u>	<u>41,074</u>
TOTAL FUNDS			

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	122,439	(121,508)	931
	<u>122,439</u>	<u>(121,508)</u>	<u>931</u>
TOTAL FUNDS			

Portland Place Pre-School

Detailed Statement of Financial Activities
for the Year Ended 31 August 2024

	31.8.24	31.8.23
	£	£
INCOMING RESOURCES		
Activities for generating funds		
Fundraising events	1,925	899
Investment income		
Deposit account interest	298	-
Incoming resources from charitable activities		
Pre school fees	30,796	29,026
Assisted places fees	88,252	57,516
Outings, trips and activities	438	523
Training Fees	730	
	<u>120,216</u>	<u>87,065</u>
Total incoming resources	122,439	87,964
RESOURCES EXPENDED		
Charitable activities		
Wages	94,256	73,281
Pensions	1,817	1,712
Rent	4,680	4,790
Premises costs	855	813
Insurance	672	642
Admin expenses	1,310	1,391
Advertising	-	60
Telephone	154	154
Irrecoverable Loss	420	
Resources	2,630	1,642
Ofsted	35	35
Meals & snacks	8,132	2,468
Training & uniforms	2,531	99
Outings, trips and activities	1,313	2,626
	118,805	89,714
Governance costs		
Accountancy	2,583	2,149
	2,583	2,149
Support costs		
Other		
Computer equipment depreciation	120	57
Total resources expended	121,628	91,920
	<u>931</u>	<u>(3,956)</u>
Net income/(expenditure)	<u>931</u>	<u>(3,956)</u>