

Charity Registration No. 1023326

**HURSTPIERPOINT PRE-SCHOOL
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2022**

HURSTPIERPOINT PRE-SCHOOL

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	J Harvey (Chair) D Smith C Tighe K Duffy A Ferrari
Charity number	1023328
Principal address	Village Centre Trinity Road Hurstpierpoint West Sussex BN6 9UY
Independent Examiners	PRB Accountants LLP Kingfisher House Hurstwood Grange Hurstwood Lane Haywards Heath West Sussex RH17 7QX
Main Bankers	CAF Bank Ltd 25 Kings Hill Avenue Kings Hill West Malling Kent ME19 4JQ

HURSTPIERPOINT PRE-SCHOOL

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**HURSTPIERPOINT PRE-SCHOOL
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 JULY 2022**

The trustees present their report with the financial statements of the charity for the year ended 31 July 2022. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The Hurstpierpoint Pre-School is a registered provider of Pre-school education.

The aims of the charity are as follows

- To ease the transition from home and family and provide an environment that celebrates individuality and diversity.
- To widen the children's world by providing a range of stimulating resources and equipment
- To encourage creativity and independence through constructive, child led play.
- To allow play without interruption and encourage positive, caring relationships.
- To enlarge the children's vocabulary and develop communication skills.
- To acknowledge individual interests and celebrate the child's early years.
- To involve families in the pre-school and have an 'open door' policy.

Public benefit

In setting objectives and planning activities the Trustees have given careful consideration to the Charity Commission's general guidance on charitable purpose and public benefit, and in particular its supplementary guidance on the advancement of education.

Volunteers

We encourage parents to join in with pre-school life, perhaps helping out in sessions or at fundraising events like our annual Fun Day, or by joining the Committee. We also get involved with local events and community groups, like the St. Lawrence Fair and the Hurstpierpoint Horticultural Society. This partnership with parents and the community is really important to us and contributes to a varied, fun and educational experience for our children.

Achievements and performance

HPP Preschool continues to offer high quality, affordable Early Years childcare and education to the local community.

All families are welcome to join our lively active Preschool. Forest school is offered to all our oldest children, year-round, offering unique outdoor learning experiences.

Future Plans

In 2023 we plan to continue to offer quality childcare at affordable costs in a difficult financial climate.

Risk

The charity's main risk is difficult financial climate which all Early Years providers are facing, however the fact that we are popular local Preschool with high levels of occupancy, mitigates this risk.

Financial review

The Preschool continues to offer affordable childcare to all families in our local area. We continue to face financial constraints as standard rates of fees paid by the government rise by 3.5% this year against a 6.2% rise in living wage.

Reserves Policy

The Trustees operate a Contingency fund policy to ensure the continued ability for the charity to meet its objectives in this challenging and uncertain financial climate, as a result of this the preschool has a policy of keeping a reserve of £20,000 for unexpected costs and redundancies and £10,000 for outdoor equipment maintenance and repairs. At the end of 2022 we hold a total of £35,852 free reserves (2021: £47,144) and are acting in line with the reserves policy.

HURSTPIERPOINT PRE-SCHOOL

REPORT OF THE TRUSTEES

FOR THE YEAR ENDED 31 JULY 2021

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity (registered charity number 1023326) is controlled by its governing document, a deed of trust and

The trustees serving during the year and since the year end were as follows:

J Harvey
D Smith
K Duffy
C Tighe
A Ferrari

Trustees' responsibilities in relation to the accounts

The trustees are responsible for preparing the Trustees' Report and the accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). The law requires the trustees to prepare accounts 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, including the income and

In preparing these accounts, 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; and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the accounts comply with the Charities Act 2011. They 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.

Approved by order of the board of trustees on 27 Apr. 2023. and signed on its behalf by:



C Tighe
Trustee

**HURSTPIERPOINT PRE-SCHOOL
INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF HURSTPIERPOINT PRE-SCHOOL**

Independent examiner's report to the trustees of Hurstpierpoint Pre-School.

I report to the trustees on my examination of the accounts of Hurstpierpoint Pre-School for the year ended 31 July 2022.

Responsibilities and basis of report

As the 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').

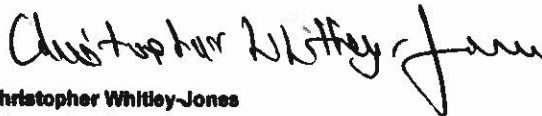
I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

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 the Trust 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 applicable 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.



Christopher Whitley-Jones
Independent Examiner
For and on behalf of PRB Accountants LLP
Kingfisher House, Hurstwood Grange, Haywards Heath, RH17 7QX

Date: 27/4/23

HURSTPIERPOINT PRE-SCHOOL
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 JULY 2022

	Notes	Total 2022 £	Total 2021 £
Income from:			
Donations and legacies		644	5,107
Charitable activities	4	91,201	104,944
Other trading activities	5	100	214
Other	6	1,183	1,716
Total income		93,128	111,981
Expenditure on:			
	7		
Raising funds		1,192	643
Charitable activities:			
Funds generated for Pre-school		103,228	101,868
Total expenditure		104,420	102,511
Net income/(expenditure)		(11,292)	9,470
Fund balances at 31 July 2021		47,144	37,674
Fund Balances at 31 July 2022		35,852	47,144

All funds in 2022 and 2021 are unrestricted.

HURSTPIERPOINT PRE-SCHOOL

BALANCE SHEET

AS AT 31 JULY 2022

	Notes	2022		2021	
		£	£	£	£
Current Assets					
Stocks	10	467		422	
Cash at bank and in hand		<u>54,886</u>		<u>63,609</u>	
		55,353		64,031	
Creditors: amounts falling due within one year	11	<u>(19,501)</u>		<u>(18,887)</u>	
Net current assets			35,852		47,144
Total assets less current liabilities			<u>35,852</u>		<u>47,144</u>
Funds					
Unrestricted funds			35,852		47,144
			<u>35,852</u>		<u>47,144</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 27 Apr 2023 and were signed on its behalf by:



C Tighe
Trustee

HURSTPIERPOINT PRE-SCHOOL

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 JULY 2022

1 Accounting policies

1.1 Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) – (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

Hurstpierpoint Pre-School meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s). There are no material uncertainties about Hurstpierpoint Pre-School's ability to continue as a going concern.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest pound.

1.2 Cash Flow Statement

In accordance with Section 7 of FRS 102 the charity is claiming exemption from the requirement to prepare a cash flow statement on account of its size.

1.3 Income

All income is included in the Statement of Financial Activities when the charity is legally entitled to the income, the amount can be quantified with reasonable accuracy and there is probability over the receipt of the income.

1.4 Expenditure

Expenditure is accounted for on an accruals basis, inclusive of VAT, 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.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include independent examination fees and costs linked to the strategic management of the charity. These are included within support costs under the Charities SORP (FRS 102).

1.5 Fund accounting

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

1.6 Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

1.7 Cash at bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments. The Trustees seek to use short term deposits where possible to maximise the return on monies held at the bank and to manage cash flow.

HURSTPIERPOINT PRE-SCHOOL
NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2022

Accounting Policies (continued)

1.8 Creditors and provisions

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

1.9 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.

1.10 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.11 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.

1.12 Judgements and key sources of estimation uncertainty

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised.

The trustees do not consider that there are any critical estimates or areas of judgement that need to be brought to the attention of the readers of the financial statements.

2 Taxation

The charity is registered with the Charities Commission (number: 1023326). All of the charity income falls within the exemptions set out in part 11 of the Corporation Tax Act 2010.

3 Trustee Remuneration

All the trustees donate their time spent running the charity on a voluntary basis and do not receive any remuneration for their work.

4 Income from Charitable Activities

	2022	2021
	£	£
<u>Funds generated for Pre-school</u>		
Fees	19,281	5,540
Funding	71,920	99,404
	<u>91,201</u>	<u>104,944</u>

HURSTPIERPOINT PRE-SCHOOL
NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2022

5 Other trading activities	2022	2021
	£	£
Shop income	<u>100</u>	<u>214</u>
6 Other income	2022	2021
	£	£
Coronavirus Job Retention Scheme Grant	-	1,153
Other income	1,183	563
	<u>1,183</u>	<u>1,716</u>
7 Expenditure	2022	2021
	£	£
Raising Funds		
Shop and fundraising costs	<u>1,192</u>	<u>643</u>
Charitable activities		
Activities undertaken directly	95,027	95,100
Support costs	7,401	6,768
Total cost of charitable activities	<u>103,228</u>	<u>101,868</u>
Total Expenditure	<u>104,420</u>	<u>102,511</u>

Included within support costs is £780 (2021: £1,170) in relation to independent examiners fees.

8 Trustees remuneration and benefits

Carey Tighe, the Pre-school Manager, receives remuneration at market rate salary and acts as a trustee. There are no other trustees' remuneration or other benefits or reimbursed expenses for the year ended 31 July 2022 nor for the year ended 31 July 2021.

9 Employees

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

	2022	2021
	£	£
Supervisors	<u>11</u>	<u>9</u>

No employees received emoluments in excess of £60,000. (2021: none).

10 Stocks

	2022	2021
	£	£
Finished goods	<u>467</u>	<u>422</u>

HURSTPIERPOINT PRE-SCHOOL
NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2022

11 Creditors: amounts falling due within one year	2022	2021
	£	£
Trade Creditors		1,000
Accruals	780	1,706
Deferred income	19,428	13,465
Other creditors	(707)	716
	<u>19,501</u>	<u>15,887</u>

Deferred income represents a payment from WSCC which relates to the following year.

12 Control

The charity is under the control of the Trustees

13 Related party transactions

There were no related party transactions during the period, or preceding year that require disclosure.