

CHARITY REGISTRATION NUMBER: 102634

**Rolvenden Pre-School**  
**Unaudited Financial Statements**  
**31 August 2023**

**DAVID PAYNE**  
Chartered accountants  
Sportsman Farm  
St Michaels  
Tenterden  
Kent  
TN30 6SY

**Rolvenden Pre-School**  
**Financial Statements**  
**Year ended 31 August 2023**

	<b>Page</b>
Trustees' annual report	1
Chartered accountant's report to rolvenden pre-school on the unaudited financial information	3
Statement of financial activities	4
Statement of financial position	5
Statement of cash flows	6
Notes to the financial statements	7
<b>The following pages do not form part of the financial statements</b>	
Detailed statement of financial activities	<b>14</b>
Notes to the detailed statement of financial activities	<b>15</b>

# **Rolvenden Pre-School**

## **Trustees' Annual Report**

**Year ended 31 August 2023**

The directors present their report and the unaudited financial statements of the charity for the year ended 31 August 2023.

### **Reference and administrative details**

<b>Registered charity name</b>	Rolvenden Pre-School
<b>Charity registration number</b>	102634
<b>Principal office</b>	Rolvenden Pre-School Rolvenden Village Hall Rolvenden Cranbrook Kent TN17 4ND

### **The trustees**

Lauren Fagg (Chairperson)  
Izzy McEwan  
Thomas Robson  
Andrea Gregory (Secretary)  
Dougal MacDonald (Treasurer)  
Valerie Seymour

### **Accountants**

David Payne  
Chartered Accountants  
Sportsman Farm  
St Michaels  
Tenterden  
Kent  
TN30 6SY

### **Structure, governance and management**

Rolvenden Pre-school was registered as a charity in 1987 and now has a team of four term-time staff who provide infant education as well as collaboratively perform the administrative needs of the school. In turn, the charity as a whole is controlled by the board of Trustees, the details of whom are listed above, who hold regular reviews throughout the year) David Payne Accountants were appointed on 20th June 2016 to assist us with our accounts production, reporting compliance and payroll obligations. In turn this provides relief for the core members of staff to remain fully focused the children, the school and associated fundraising activities.

### **Objectives and activities**

Our aim is to provide high quality care and education for children approaching statutory school age through a combined approach which focuses on play, academics and social development. Our vision is based on the unshakeable premise that each child must be treated as an equal and as an individual. We work in accordance with Ofsted guidelines within the Early Years Foundation Stage framework. (More information can be found at [www.rolvendenpreschool.yolasite.com](http://www.rolvendenpreschool.yolasite.com))

# Rolvenden Pre-School

## Trustees' Annual Report *(continued)*

Year ended 31 August 2023

### Achievements and performance

We began the year with 15 children on roll, with 3 joining us throughout the year, giving us 18 on roll. Of these, 7 moved up to primary school in July 2022, leaving 11 continuing with us for the next year.

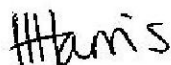
We enjoyed dance sessions weekly during the autumn term, an animal encounter in June and we hired an inflatable assault course in May to make use of grant money from the Ashford Early Years Collaboration. We took part in the Rolvenden Christmas Fayre, raising £60. We joined the Primary School Reception class nativity play. We invested in some new lighting for the pre-school room, which improved energy efficiency and enabled us to better control the lighting within different zones. Donna, who stood down from her management position last year continued to need time off for health reasons and took the decision to retire in January 2023. Advertising for a new member of staff was unsuccessful and the remaining team members had to manage with minimal cover support. This was challenging but the small team worked really well together to keep up our high standards, albeit with slightly fewer children able to attend. We received a donation of £150 from the Rolvenden WI when they unfortunately had to close their group, which was used towards a new rustic wooden bridge for the garden. We held a retirement party for Donna in May and were able to raise some money to buy her garden centre vouchers for her retirement through donations from the community.

With child numbers still at a good level and careful management, we have managed to maintain financial security, in spite of the staffing problems and also a big increase in our rent due to the Village Hall needing to increase their income to cover their own rising running costs.

### Financial review

In most recent years the school has managed to generate a healthy funds surplus. That has assisted with enhancing the moderate financial buffer to deal with future unforeseen events. This year, sudden jumps to rent and natural increases to wages has seen that surplus decrease to a trickle. The school continues to maintain good budgetary constraints on spending and should continue with its good work for years to come.

The trustees' annual report was approved on .....12/6/24..... and signed on behalf of the board of trustees by:



Helen Harris  
Authorised Signatory

## **Rolvenden Pre-School**

### **Chartered Accountant's Report to Rolvenden Pre-School on the Unaudited Financial Information of Rolvenden Pre-School**

**Year ended 31 August 2023**

In accordance with the engagement letter dated 20 June 2016, we have prepared for your approval the financial information of Rolvenden Pre-School for the year ended 31 August 2023, which comprise the statement of financial activities, statement of financial position, statement of cash flows and the related notes from the charity's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at [www.icaew.com/en/members/regulations-standards-and-guidance](http://www.icaew.com/en/members/regulations-standards-and-guidance).

This report is made solely to the board of trustees of Rolvenden Pre-School, as a body, in accordance with the terms of our engagement letter dated 20 June 2016. Our work has been undertaken solely to prepare for your approval the financial statements of Rolvenden Pre-School and state those matters that we have agreed to state to you, as a body, in this report in accordance with ICAEW Technical Release TECH08/16AAF as detailed at [www.icaew.com/compilation](http://www.icaew.com/compilation). To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Rolvenden Pre-School and its board of trustees, as a body, for our work or for this report.

You have approved the financial information for the year and have acknowledged your responsibility for it, for the appropriateness of the financial reporting framework adopted and for providing all informations and explanations necessary for its compilation.

We have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial information.

DAVID PAYNE  
Chartered accountants

Sportsman Farm  
St Michaels  
Tenterden  
Kent  
TN30 6SY



Mrs E Scott  
Payne & Scott LTD

**Rolvenden Pre-School**  
**Statement of Financial Activities**  
**Year ended 31 August 2023**

	Note	2023		2022
		Unrestricted funds £	Total funds £	Total funds £
<b>Income and endowments</b>				
Charitable activities	4	49,773	49,773	45,836
Investment income	5	93	93	3
Other income	6	—	—	338
<b>Total income</b>		<u>49,866</u>	<u>49,866</u>	<u>46,177</u>
<b>Expenditure</b>				
Expenditure on charitable activities	7,8	49,105	49,105	41,423
<b>Total expenditure</b>		<u>49,105</u>	<u>49,105</u>	<u>41,423</u>
<b>Net income and net movement in funds</b>		<u>761</u>	<u>761</u>	<u>4,754</u>
<b>Reconciliation of funds</b>				
Total funds brought forward		41,329	41,329	36,576
<b>Total funds carried forward</b>		<u>42,090</u>	<u>42,090</u>	<u>41,330</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The notes on pages 7 to 12 form part of these financial statements.

**Rolvenden Pre-School**  
**Statement of Financial Position**  
**31 August 2023**

	Note	2023 £	£	2022 £
<b>Current assets</b>				
Debtors	11	39		-
Cash at bank and in hand		<u>42,291</u>		<u>42,046</u>
		42,330		42,046
<b>Creditors: amounts falling due within one year</b>	12	<u>240</u>		<u>717</u>
<b>Net current assets</b>			<u>42,090</u>	<u>41,329</u>
<b>Total assets less current liabilities</b>			<u>42,090</u>	<u>41,329</u>
<b>Net assets</b>			<u>42,090</u>	<u>41,329</u>
<b>Funds of the charity</b>				
Unrestricted funds			<u>42,090</u>	<u>41,329</u>
<b>Total charity funds</b>	14		<u>42,090</u>	<u>41,329</u>

These financial statements were approved by the board of trustees and authorised for issue on ~~12/6/24~~, and are signed on behalf of the board by:

*H Harris*

Helen Harris  
 Authorised Signatory

The notes on pages 7 to 12 form part of these financial statements.

**Rolvenden Pre-School**  
**Statement of Cash Flows**  
**Year ended 31 August 2023**

	2023	2022
	£	£
<b>Cash flows from operating activities</b>		
Net income	761	4,754
<i>Adjustments for:</i>		
Other interest receivable and similar income	(93)	(3)
<i>Changes in:</i>		
Trade and other debtors	(39)	164
Trade and other creditors	<u>(477)</u>	<u>465</u>
Cash generated from operations	152	5,380
Interest received	<u>93</u>	<u>3</u>
Net cash from operating activities	<u>245</u>	<u>5,383</u>
<b>Net increase in cash and cash equivalents</b>	<b>245</b>	<b>5,383</b>
<b>Cash and cash equivalents at beginning of year</b>	<b><u>42,046</u></b>	<b><u>36,663</u></b>
<b>Cash and cash equivalents at end of year</b>	<b><u>42,291</u></b>	<b><u>42,046</u></b>

The notes on pages 7 to 12 form part of these financial statements.

**Rolvenden Pre-School**  
**Notes to the Financial Statements**  
**Year ended 31 August 2023**

**1. General information**

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is Rolvenden Pre-School, Rolvenden Village Hall, Rolvenden, Cranbrook, Kent, TN17 4ND.

**2. Statement of compliance**

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities Act 2011.

**3. Accounting policies**

**Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

**Going concern**

There are no material uncertainties about the charity's ability to continue.

**Judgements and key sources of estimation uncertainty**

The charity is not of a nature to make estimations. It is primarily operated on a normal cash income and expenditure basis, with adjustments for assets and liabilities due at the year end, with accruals for expenses which are billed in a future period but relevant to the year being reported.

**Fund accounting**

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the directors for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

# Rolvenden Pre-School

## Notes to the Financial Statements *(continued)*

### Year ended 31 August 2023

#### 3. Accounting policies *(continued)*

##### Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

##### Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

##### Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

# Rolvenden Pre-School

## Notes to the Financial Statements *(continued)*

Year ended 31 August 2023

### 3. Accounting policies *(continued)*

#### Financial instruments *(continued)*

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

#### Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

### 4. Charitable activities

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Income from non-investment property in furtherance of the charity's objects	17,736	17,736	16,714	16,714
Payments from governments or public authorities in the normal course of trading	<u>32,037</u>	<u>32,037</u>	<u>29,122</u>	<u>29,122</u>
	<u>49,773</u>	<u>49,773</u>	<u>45,836</u>	<u>45,836</u>

# Rolvenden Pre-School

## Notes to the Financial Statements *(continued)*

Year ended 31 August 2023

### 5. Investment income

	Unrestricted Funds	Total Funds 2023	Unrestricted Funds	Total Funds 2022
	£	£	£	£
Bank interest receivable	<u>93</u>	<u>93</u>	<u>3</u>	<u>3</u>

### 6. Other income

	Unrestricted Funds	Total Funds 2023	Unrestricted Funds	Total Funds 2022
	£	£	£	£
Grants receivable - Covid related	<u>-</u>	<u>-</u>	<u>338</u>	<u>338</u>

### 7. Expenditure on charitable activities by fund type

	Unrestricted Funds	Total Funds 2023	Unrestricted Funds	Total Funds 2022
	£	£	£	£
Operations of the school	<u>49,105</u>	<u>49,105</u>	<u>41,423</u>	<u>41,423</u>

### 8. Expenditure on charitable activities by activity type

	Activities undertaken directly	Total funds 2023	Total fund 2022
	£	£	£
Operations of the school	<u>49,105</u>	<u>49,105</u>	<u>41,423</u>

### 9. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2023	2022
	£	£
Wages and salaries	<b>34,924</b>	33,198
Employer contributions to pension plans	<b>399</b>	210
Other employee benefits	<b>16</b>	-
	<u><b>35,339</b></u>	<u>33,408</u>

The average head count of employees during the year was 4 (2022: 4). The average number of full-time equivalent employees during the year is analysed as follows:

	2023	2022
	No.	No.
Number of staff	<u>4</u>	<u>4</u>

No employee received employee benefits of more than £60,000 during the year (2022: Nil).

### 10. Trustee remuneration and expenses

No remuneration was received by any of the trustees.

# Rolvenden Pre-School

## Notes to the Financial Statements *(continued)*

Year ended 31 August 2023

### 11. Debtors

	2023	2022
	£	£
Other debtors	<u>39</u>	<u>–</u>

### 12. Creditors: amounts falling due within one year

	2023	2022
	£	£
Trade creditors	–	427
Accruals and deferred income	240	240
Social security and other taxes	–	50
	<u>240</u>	<u>717</u>

### 13. Pensions and other post retirement benefits

#### Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £399 (2022: £210).

### 14. Analysis of charitable funds

#### Unrestricted funds

	At 1 September 2022	Income £	Expenditure £	Transfers £	At 31 August 20 23
Unrestricted funds	<u>41,329</u>	<u>49,866</u>	<u>(49,105)</u>	<u>–</u>	<u>42,090</u>

	At 1 September 2021	Income £	Expenditure £	Transfers £	At 31 August 20 22
Unrestricted funds	<u>35,626</u>	<u>46,177</u>	<u>(41,423)</u>	<u>949</u>	<u>41,329</u>

# Rolvenden Pre-School

## Notes to the Financial Statements *(continued)*

Year ended 31 August 2023

### 15. Analysis of net assets between funds

	Unrestricted Funds	Total Funds 2023
	£	£
Current assets	42,330	42,330
Creditors less than 1 year	(240)	(240)
<b>Net assets</b>	<u>42,090</u>	<u>42,090</u>

	Unrestricted Funds	Total Funds 2022
	£	£
Current assets	42,046	42,046
Creditors less than 1 year	(717)	(717)
<b>Net assets</b>	<u>41,329</u>	<u>41,329</u>

### 16. Analysis of changes in net debt

	At 1 Sep 2022	Cash flows	At 31 Aug 2023
	£	£	£
Cash at bank and in hand	<u>42,046</u>	<u>245</u>	<u>42,291</u>

### 17. Related parties

No transactions with related parties which require declaration were undertaken.

**Rolvenden Pre-School  
Management Information  
Year ended 31 August 2023**

**The following pages do not form part of the financial statements.**

# Rolvenden Pre-School

## Detailed Statement of Financial Activities

Year ended 31 August 2023

	2023 £	2022 £
<b>Income and endowments</b>		
<b>Charitable activities</b>		
Income from non-investment property in furtherance of the charity's objects	17,736	16,714
Payments from governments or public authorities in the normal course of trading	<u>32,037</u>	<u>29,122</u>
	<u>49,773</u>	<u>45,836</u>
<b>Investment income</b>		
Bank interest receivable	<u>93</u>	<u>3</u>
<b>Other income</b>		
Grants receivable - Covid related	<u>-</u>	<u>338</u>
<b>Total income</b>	<u>49,866</u>	<u>46,177</u>
<b>Expenditure</b>		
<b>Expenditure on charitable activities</b>		
Wages and salaries	34,924	33,198
Pension costs	399	210
Other post-retirement benefits	16	-
Rent	7,517	2,995
Repairs and maintenance	1,617	1,505
Insurance	652	614
Other costs relating to the 'Enrichment Project'	920	-
Other motor/travel costs	85	100
Legal and professional fees	1,030	981
Other office costs	1,538	1,820
Amortisation	<u>407</u>	<u>-</u>
	<u>49,105</u>	<u>41,423</u>
<b>Total expenditure</b>	<u>49,105</u>	<u>41,423</u>
<b>Net income</b>	<u>761</u>	<u>4,754</u>

# Rolvenden Pre-School

## Notes to the Detailed Statement of Financial Activities

Year ended 31 August 2023

	2023	2022
	£	£
<b>Expenditure on charitable activities</b>		
<b>Operations of the school</b>		
<i>Activities undertaken directly</i>		
Staff wages	34,924	33,198
Staff pension contributions	399	210
Staff training and uniform	16	-
Rent	7,517	2,995
Repairs, replacements and maintenance	1,617	1,505
Insurance	652	614
Other costs relating to the 'Enrichment Project'	920	-
Offsted and ICO fees	85	100
Accountancy fees	1,030	981
Office/Staff administration costs	1,538	1,820
Office/Staff sundry costs	407	-
	<u>49,105</u>	<u>41,423</u>
<b>Expenditure on charitable activities</b>	<u>49,105</u>	<u>41,423</u>