

CHAIR'S REPORT– FINANCIAL YEAR 2024

Overview of the Preschool

- Walkern Preschool (WPS) operates as a charity.
- Despite operating within the grounds of Walkern Primary School we are entirely separate from them.
- WPS Committee acts as the Board of Trustees for the charity.
- We elect our committee once a year at our AGM which is usually held between mid-October and the beginning of November.
- The Committee uses the Preschool's Business Plan as a tool to plan fundraising and develop the work of the committee, as well as supporting financial management of Preschool. This was first created in Sept 2013 and is an evolving document and its remit develops/expands each year.
- The Preschool generates its income through fees and government grants.
- In addition, we raise funds through our own events, by participating in local events such as the Walkern fair and by signing up to fundraising schemes where we receive a commission or percentage of sales.
- The committee meets formally once every half term. Each half term, after the committee meeting, we issue a newsletter for parents/carers, informing them of important dates, inviting them to events, telling them how much previous events raised etc.
- The committee also has a dedicated Preschool website, and we have developed social media platforms to increase visibility and to support fundraising and new applications.
- The committee have introduced 30 hours provision for our 3 and 4 year olds.
- Staff are paid on a pro rata basis and receive a monthly payment for work completed within the setting.

2. Finance

- The preschool use the financial system QuickBooks to raise invoices and monitor profit and losses.
- Rigorous checks on the management of the online bank are undertaken through:
 - Requirement for two signatories for any payments made
 - Moving all invoicing and tracking to an electronic system
 - Having additional help each year end with reconciling the books through the same accountancy firm.
- We hold two restricted accounts. The first is used for collecting funds raised through fundraising events. The second is a reserves account which is for building and maintenance, staff liability, flexing in year attendance and unforeseen contingency.

- Staff wages were increased in the year 2024 in line with the increase to the minimum wage. This is reflected in the financial figures below:

Total Income £199,124

Total Expenditure £181,826

Net £17,298

3. Committee

- Hayley Piper has been in the role of Chair since November 2022. Hayley will be stepping down from her role due to moving out of the area. Hayley will remain a trustee until the next AGM to ensure a smooth hand over.
- The Preschool Committee has taken on responsibility of fundraising alongside supporting with the operational side of the Charity.
- Our current committee member total stands at 8 members including the chairperson.
- In 2024 the focus of the committee was generating funds to support the preschool in providing the highest possible care.
- We managed to raise £4728.75 which is just over £1000 more than 2023. The committee is committed to working on plans to increase this next year.
- The committee now have members who come from a range of backgrounds-the chairperson has a background in childcare, staff that work in business domains and a primary school teacher. These members have been able to bring with them additional experience and share ideas in committee meetings.
- We have created additional roles within the committee to take advantage of this experience.
- Committee members actively seek local grants and financial support from businesses in the local area.

4. Staff

- We currently have 8 permanent members of staff
- The communication between staff members, managers and the committee is regular. Committee members observe procedures on a regular basis and feedback to the committee. This is to support quality assurance throughout the setting.
- The staff at the Preschool, they are hugely appreciated and regularly go beyond their job descriptions.

- Feedback provided by the parents of children at the preschool is positive. Parents comment on the nurturing nature of the setting and how wonderful staff are with the children in their care. We have evidence of this through a yearly survey that is sent out to parents where feedback is gathered and reviewed by the staff and the committee
- There is clear strength and expertise in supporting children with additional needs.

5. Children on role

By the end of this period, we had 42 children on roll– 23 in the morning group and 19 in the afternoons.

We have continued to be able to offer places to all Walkern children who applied and have also taken on several children from outside of the village.

The preschool runs two separate sessions, a morning and an afternoon. This allows us to tailor our activities to their level of development and particularly helps us to prepare our older (morning) children for their transition into Primary School. This year we have also introduced 30 hour places for families who are eligible.

6. Ofsted

- Our last Ofsted inspection was March 2019.
- We were happy with our ‘good’ rating and the glowing report, but we are still striving forward to achieve Outstanding.
- From the report we considered how the setting could best focus on the areas we need to improve. The setting has put in place more small group work to help support the students who require it most and an increase in staff training has meant that the experience and expertise of the staff continue to develop and grow.
- The setting is ready for any upcoming Ofsted inspection and are aware that they are due.

7. Toddler Group

Our weekly Toddler Group continues to be well attended, with its focus on ensuring parents sign up for a place at Preschool as soon as possible. This allows for seamless transition from birth– toddlers– preschool primary school.

Effective strategies to promote this group have been established, for example, it is now advertised in the Walkern Journal, a local magazine sent out around the village, posters on the primary school gates bring greater visibility to the group.

8. The Future

Our main focus going into 2025 is to help the preschool to continue to thrive as an integral part of the village community. This will include reviewing and updating our outside provision with the intention of ensuring children have access to the highest quality outdoor opportunities all year round, as well as allowing free flow between the indoor and outdoor environment.

Alongside this, the committee will continue to think of new, innovative ways of generating more revenue. Local events such as 'Bingo Night' will be written into the fundraising calendar. Regular applications for grants and funds will be made.

We will be continuing to build a positive relationship with Walkern Primary school. As a main feeder to the primary school we want to continue to build that relationship with staff there so that we can benefit from their expertise and the facilities they have that we could utilise

Charity number: 1027055

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31st December 2024
for
Walkern Pre School

TaxAssist Accountants
255 Broadwater Crescent
Broadwater, Stevenage SG2 8ET

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Walkern Pre School

Report of the Trustees **for the Year Ended 31st December 2024**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31st December 2024. 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) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives of the charitable organization

Walkern Preschool is a charity-run pre-school serving a small village. We are based within the grounds of the primary school and cater for children aged 2 to 5. We run sessions with two age ranges and prepare the children for entry into primary school. All fundraising and grant money is used to run the preschool with any extra funding going towards the improvement of its facilities.

The aims of the Pre-school are to enhance the development and education of children primarily under statutory school age by encouraging parents to understand and provide for the needs of their children through community groups and by:

- (a) offering appropriate play, education and care facilities, family learning and extended hours groups, together with the right of parents to take responsibility for and to become involved in the activities of such groups, ensuring that such groups offer opportunities for all children whatever their race, culture, religion, means or ability;
- (b) Encouraging the study of the needs of such children and their families and promoting public interest in and recognition of such needs in the local areas;
- (c) Instigating and adhering to and furthering the aims and objects of the Pre-school Learning Alliance.

Public benefit

The trustees have considered the Charity Commission's guidance on public benefit, including the guidance 'public benefit: running a charity (PB2)'.

ACHIEVEMENTS AND PERFORMANCE

During the financial year, the charity had a income of £199,124 (PY £164,359) and expenditure of £168,496 (PY £168,496). The unrestricted funds held as at year end were £89,006 (PY £71,708)

GOING CONCERN

The Trustees consider that it is appropriate to prepare the financial statements on a going concern basis.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Pre-school is governed by its constitution dated 22 May 2015.

Recruitment and appointment of new trustees

The members of the Management Committee are also Trustees of the Charity. They are elected each year at the pre-schools annual general meeting, a minimum of 60% of the members must be family of children attending any of the pre-schools groups.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

NA (England and Wales)

Registered Charity number

1027055

Registered office

117 High Street
Walkern
Stevenage Hertfordshire
SG27NS

Walkern Pre School

Report of the Trustees
for the Year Ended 31st December 2024

Trustees

J Crosby
A Rough
V Lewis
V Saunders
L Mc Naughton
T Mansfield
S Pilgrim (appointed 30/12/2024)
L A McKeown (appointed 31/12/2024)
H L Piper (appointed 30/12/2024)

Independent Examiner

TaxAssist Accountants
255 Broadwater Crescent
Broadwater, Stevenage SG2 8ET

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

.....
Trustee

Statement of Trustees' Responsibilities
for the Year Ended 31st December 2024

The trustees (who are also the directors of Walkern Pre School for the purposes of company law) are responsible for preparing the Report of the trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year. Under that law, the trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law).

Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those 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;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Independent Examiner's Report to the Trustees of Walkern Pre School

Independent examiner's report to the trustees of Walkern Pre School ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31st December 2024.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 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.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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.

****ERROR - name of independent examiner (inc qualifications) must be completed****

TaxAssist Accountants
255 Broadwater Crescent
Broadwater, Stevenage SG2 8ET

Date:

Walkern Pre School

**Statement of Financial Activities
for the Year Ended 31st December 2024**

		2024 Unrestricted fund £	2023 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies		167,395	135,768
Charitable activities			
Raising donations and legacies		28,428	27,139
Other trading activities	3	2,122	1,136
Investment income	4	1,179	316
Total		<u>199,124</u>	<u>164,359</u>
EXPENDITURE ON			
Raising funds	5	162,573	155,810
Other		19,253	12,686
Total		<u>181,826</u>	<u>168,496</u>
NET INCOME/(EXPENDITURE)		17,298	(4,137)
RECONCILIATION OF FUNDS			
Total funds brought forward		71,708	75,845
TOTAL FUNDS CARRIED FORWARD		<u><u>89,006</u></u>	<u><u>71,708</u></u>

Walkern Pre School

Balance Sheet
31st December 2024

		2024	2023
		Total	Total
		funds	funds
		£	£
CURRENT ASSETS	Notes		
Cash at bank		100,088	85,512
CREDITORS			
Amounts falling due within one year	7	(10,515)	(13,804)
NET CURRENT ASSETS		<u>89,573</u>	<u>71,708</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		89,573	71,708
ACCRUALS AND DEFERRED INCOME	8	(567)	-
NET ASSETS		<u>89,006</u>	<u>71,708</u>
FUNDS	9		
Unrestricted funds:			
General fund		<u>89,006</u>	<u>71,708</u>
TOTAL FUNDS		<u>89,006</u>	<u>71,708</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st December 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st December 2024 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

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

.....
Trustee

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The Charity has taken advantage of the provisions in the SORP for charities applying FRS 102 update bulletin 1 not to prepare a statement of cash flows.

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

The principal accounting policies adopted are set out below.

Incoming resources

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid is recognised at the time of the donation.

Resources expended

Resources expended are recognised in the period to which they relate once there is a legal or constructive obligation to make a payment to a third party, it is probable that a settlement will be required and the amount of the obligation can be measured reliably.

Direct charitable expenditure comprises all the expenditure relating to the activities carried out to achieve the charitable objectives.

Support costs represent costs that cannot be directly attributed to charitable activities but are necessarily incurred in running the charity.

Governance costs include amounts payable to the independent Examiner and other costs incurred in relation to statutory and constitutional requirements.

All expenditure is inclusive of irrecoverable VAT.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

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

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.

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

2. CRITICAL ACCOUNTING JUDGEMENTS

The trustees are satisfied that there are no material estimates or judgements in the financial statements.

3. OTHER TRADING ACTIVITIES

	2024	2023
	£	£
Sale of Uniforms	550	587
Toddlers Club	1,572	549
	<u>2,122</u>	<u>1,136</u>

4. INVESTMENT INCOME

	2024	2023
	£	£
Bank interest receivable	1,179	316
	<u>1,179</u>	<u>316</u>

5. RAISING FUNDS

Raising donations and legacies

	2024	2023
	£	£
Support costs	162,573	155,810
	<u>162,573</u>	<u>155,810</u>

6. TRUSTEES' REMUNERATION AND BENEFITS

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

Trustees' expenses

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

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Social security and other taxes	461	2,087
Other creditors	306	402
PAYE/ NI liability	9,748	11,315
	<u>10,515</u>	<u>13,804</u>

**Notes to the Financial Statements - continued
for the Year Ended 31st December 2024**

8. ACCRUALS AND DEFERRED INCOME

	2024	2023
	£	£
Accruals and deferred income	567	-
	<u>567</u>	<u>-</u>

9. MOVEMENT IN FUNDS

	At 1/1/24	Net movement in funds	At 31/12/24
	£	£	£
Unrestricted funds			
General fund	71,708	17,298	89,006
	<u>71,708</u>	<u>17,298</u>	<u>89,006</u>
TOTAL FUNDS	<u>71,708</u>	<u>17,298</u>	<u>89,006</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	199,124	(181,826)	17,298
	<u>199,124</u>	<u>(181,826)</u>	<u>17,298</u>
TOTAL FUNDS	<u>199,124</u>	<u>(181,826)</u>	<u>17,298</u>

Comparatives for movement in funds

	At 1/1/23	Net movement in funds	At 31/12/23
	£	£	£
Unrestricted funds			
General fund	75,845	(4,137)	71,708
	<u>75,845</u>	<u>(4,137)</u>	<u>71,708</u>
TOTAL FUNDS	<u>75,845</u>	<u>(4,137)</u>	<u>71,708</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	164,359	(168,496)	(4,137)
	<u>164,359</u>	<u>(168,496)</u>	<u>(4,137)</u>
TOTAL FUNDS	<u>164,359</u>	<u>(168,496)</u>	<u>(4,137)</u>

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

9. MOVEMENT IN FUNDS - continued

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

	At 1/1/23 £	Net movement in funds £	At 31/12/24 £
Unrestricted funds			
General fund	75,845	13,161	89,006
	-----	-----	-----
TOTAL FUNDS	<u>75,845</u>	<u>13,161</u>	<u>89,006</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 £
Unrestricted funds			
General fund	363,483	(350,322)	13,161
	-----	-----	-----
TOTAL FUNDS	<u>363,483</u>	<u>(350,322)</u>	<u>13,161</u>

10. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31st December 2024.

Walkern Pre School

Detailed Statement of Financial Activities
for the Year Ended 31st December 2024

	2024	2023
	£	£
INCOME AND ENDOWMENTS		
Donations and legacies		
Fundraising	4,755	3,498
Donations	-	215
Grants	162,640	112,055
Compensation income	-	20,000
	<hr/>	<hr/>
	167,395	135,768
Other trading activities		
Sale of Uniforms	550	587
Toddlers Club	1,572	549
	<hr/>	<hr/>
	2,122	1,136
Investment income		
Bank interest receivable	1,179	316
Charitable activities		
Fee income	28,063	25,980
Income from charitable activit	365	1,159
	<hr/>	<hr/>
	28,428	27,139
Total incoming resources	<hr/>	<hr/>
	199,124	164,359
EXPENDITURE		
Other		
Rent	12,231	9,336
Insurance	1,258	1,339
Training Cost	306	-
Computer and ITconsumables	3,780	786
Repairs and Renewals	349	139
Stationery	636	-
Audit and Accountancy fees	567	960
Legal	35	35
Professional fee	91	91
	<hr/>	<hr/>
	19,253	12,686
Support costs		
Management		
Wages	144,788	136,549
Social security	4,157	3,726
Pensions	2,206	2,318
Carried forward	151,151	142,593

This page does not form part of the statutory financial statements

Walkern Pre School

Detailed Statement of Financial Activities
for the Year Ended 31st December 2024

	2024	2023
	£	£
Management		
Brought forward	151,151	142,593
Subscriptions	338	242
	<hr/>	<hr/>
	151,489	142,835
Other		
Uniform	233	499
Food	1,884	2,430
Learning resources	6,022	5,579
Fundraising expenses	2,077	535
	<hr/>	<hr/>
	10,216	9,043
Other 3		
Sundries	868	3,932
	<hr/>	<hr/>
Total resources expended	181,826	168,496
Net income/(expenditure)	<hr/> <hr/>	<hr/> <hr/>
	17,298	(4,137)

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31st December 2024
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Walkern Pre School

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Walkern Pre School

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for the Year Ended 31st December 2024

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V Lewis
V Saunders
L Mc Naughton
T Mansfield
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L A McKeown (appointed 31/12/2024)
H L Piper (appointed 30/12/2024)

Independent Examiner

TaxAssist Accountants
255 Broadwater Crescent
Broadwater, Stevenage SG2 8ET

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

.....
Trustee

Statement of Trustees' Responsibilities
for the Year Ended 31st December 2024

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Walkern Pre School**

Independent examiner's report to the trustees of Walkern Pre School ('the Company')

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Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 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.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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.

****ERROR - name of independent examiner (inc qualifications) must be completed****

TaxAssist Accountants
255 Broadwater Crescent
Broadwater, Stevenage SG2 8ET

Date:

Walkern Pre School

**Statement of Financial Activities
for the Year Ended 31st December 2024**

		2024 Unrestricted fund £	2023 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies		167,395	135,768
Charitable activities			
Raising donations and legacies		28,428	27,139
Other trading activities	3	2,122	1,136
Investment income	4	1,179	316
Total		<u>199,124</u>	<u>164,359</u>
EXPENDITURE ON			
Raising funds	5	162,573	155,810
Other		19,253	12,686
Total		<u>181,826</u>	<u>168,496</u>
NET INCOME/(EXPENDITURE)		17,298	(4,137)
RECONCILIATION OF FUNDS			
Total funds brought forward		71,708	75,845
TOTAL FUNDS CARRIED FORWARD		<u><u>89,006</u></u>	<u><u>71,708</u></u>

Walkern Pre School

Balance Sheet
31st December 2024

		2024	2023
		Total	Total
		funds	funds
		£	£
CURRENT ASSETS	Notes		
Cash at bank		100,088	85,512
CREDITORS			
Amounts falling due within one year	7	(10,515)	(13,804)
NET CURRENT ASSETS		<u>89,573</u>	<u>71,708</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		89,573	71,708
ACCRUALS AND DEFERRED INCOME	8	(567)	-
NET ASSETS		<u>89,006</u>	<u>71,708</u>
FUNDS	9		
Unrestricted funds:			
General fund		<u>89,006</u>	<u>71,708</u>
TOTAL FUNDS		<u>89,006</u>	<u>71,708</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st December 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st December 2024 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

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

.....
Trustee

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The Charity has taken advantage of the provisions in the SORP for charities applying FRS 102 update bulletin 1 not to prepare a statement of cash flows.

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

The principal accounting policies adopted are set out below.

Incoming resources

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid is recognised at the time of the donation.

Resources expended

Resources expended are recognised in the period to which they relate once there is a legal or constructive obligation to make a payment to a third party, it is probable that a settlement will be required and the amount of the obligation can be measured reliably.

Direct charitable expenditure comprises all the expenditure relating to the activities carried out to achieve the charitable objectives.

Support costs represent costs that cannot be directly attributed to charitable activities but are necessarily incurred in running the charity.

Governance costs include amounts payable to the independent Examiner and other costs incurred in relation to statutory and constitutional requirements.

All expenditure is inclusive of irrecoverable VAT.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

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

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.

**Notes to the Financial Statements - continued
for the Year Ended 31st December 2024**

2. CRITICAL ACCOUNTING JUDGEMENTS

The trustees are satisfied that there are no material estimates or judgements in the financial statements.

3. OTHER TRADING ACTIVITIES

	2024	2023
	£	£
Sale of Uniforms	550	587
Toddlers Club	1,572	549
	<u>2,122</u>	<u>1,136</u>

4. INVESTMENT INCOME

	2024	2023
	£	£
Bank interest receivable	1,179	316
	<u>1,179</u>	<u>316</u>

5. RAISING FUNDS

Raising donations and legacies

	2024	2023
	£	£
Support costs	162,573	155,810
	<u>162,573</u>	<u>155,810</u>

6. TRUSTEES' REMUNERATION AND BENEFITS

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

Trustees' expenses

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

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Social security and other taxes	461	2,087
Other creditors	306	402
PAYE/ NI liability	9,748	11,315
	<u>10,515</u>	<u>13,804</u>

**Notes to the Financial Statements - continued
for the Year Ended 31st December 2024**

8. ACCRUALS AND DEFERRED INCOME

	2024	2023
	£	£
Accruals and deferred income	567	-
	<u>567</u>	<u>-</u>

9. MOVEMENT IN FUNDS

	At 1/1/24	Net movement in funds	At 31/12/24
	£	£	£
Unrestricted funds			
General fund	71,708	17,298	89,006
	<u>71,708</u>	<u>17,298</u>	<u>89,006</u>
TOTAL FUNDS	<u>71,708</u>	<u>17,298</u>	<u>89,006</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	199,124	(181,826)	17,298
	<u>199,124</u>	<u>(181,826)</u>	<u>17,298</u>
TOTAL FUNDS	<u>199,124</u>	<u>(181,826)</u>	<u>17,298</u>

Comparatives for movement in funds

	At 1/1/23	Net movement in funds	At 31/12/23
	£	£	£
Unrestricted funds			
General fund	75,845	(4,137)	71,708
	<u>75,845</u>	<u>(4,137)</u>	<u>71,708</u>
TOTAL FUNDS	<u>75,845</u>	<u>(4,137)</u>	<u>71,708</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	164,359	(168,496)	(4,137)
	<u>164,359</u>	<u>(168,496)</u>	<u>(4,137)</u>
TOTAL FUNDS	<u>164,359</u>	<u>(168,496)</u>	<u>(4,137)</u>

**Notes to the Financial Statements - continued
for the Year Ended 31st December 2024**

9. MOVEMENT IN FUNDS - continued

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

	At 1/1/23	Net movement in funds	At 31/12/24
	£	£	£
Unrestricted funds			
General fund	75,845	13,161	89,006
	_____	_____	_____
TOTAL FUNDS	75,845	13,161	89,006
	=====	=====	=====

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
	£	£	£
Unrestricted funds			
General fund	363,483	(350,322)	13,161
	_____	_____	_____
TOTAL FUNDS	363,483	(350,322)	13,161
	=====	=====	=====

10. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31st December 2024.

Walkern Pre School

Detailed Statement of Financial Activities
for the Year Ended 31st December 2024

	2024	2023
	£	£
INCOME AND ENDOWMENTS		
Donations and legacies		
Fundraising	4,755	3,498
Donations	-	215
Grants	162,640	112,055
Compensation income	-	20,000
	<hr/>	<hr/>
	167,395	135,768
Other trading activities		
Sale of Uniforms	550	587
Toddlers Club	1,572	549
	<hr/>	<hr/>
	2,122	1,136
Investment income		
Bank interest receivable	1,179	316
Charitable activities		
Fee income	28,063	25,980
Income from charitable activit	365	1,159
	<hr/>	<hr/>
	28,428	27,139
Total incoming resources	<hr/>	<hr/>
	199,124	164,359
EXPENDITURE		
Other		
Rent	12,231	9,336
Insurance	1,258	1,339
Training Cost	306	-
Computer and ITconsumables	3,780	786
Repairs and Renewals	349	139
Stationery	636	-
Audit and Accountancy fees	567	960
Legal	35	35
Professional fee	91	91
	<hr/>	<hr/>
	19,253	12,686
Support costs		
Management		
Wages	144,788	136,549
Social security	4,157	3,726
Pensions	2,206	2,318
Carried forward	151,151	142,593

This page does not form part of the statutory financial statements

Walkern Pre School

Detailed Statement of Financial Activities
for the Year Ended 31st December 2024

	2024	2023
	£	£
Management		
Brought forward	151,151	142,593
Subscriptions	338	242
	<hr/>	<hr/>
	151,489	142,835
Other		
Uniform	233	499
Food	1,884	2,430
Learning resources	6,022	5,579
Fundraising expenses	2,077	535
	<hr/>	<hr/>
	10,216	9,043
Other 3		
Sundries	868	3,932
	<hr/>	<hr/>
Total resources expended	181,826	168,496
Net income/(expenditure)	<hr/> <hr/>	<hr/> <hr/>
	17,298	(4,137)