

**SANDCASTLES PRE-SCHOOL**  
**YEAR ENDED 31 AUGUST 2023**

<b>Contents</b>	<b>Page</b>
Committee's report	1
Independent Examiner's report	2
Statement of financial activities	3
Balance sheet	4
Notes and accounting policies	5-6
Detailed income and expenditure account	7

**SANDCASTLES PRE-SCHOOL  
TRUSTEES ANNUAL REPORT  
YEAR ENDED 31 AUGUST 2023**

**Reference and administration details**

**Charity registration number** 1029267

**Principal address** Sandcastles Pre School  
Barrington Street  
Tiverton  
Devon

**Committee**

Lisa Slocombe  
Norma Webber  
Sharon Broadhead  
Linda Jenkins (Chair)  
Karen Embley

**Custodian Trustees** Melissa Lockyer  
Angie Fisher

**Structure, governance and management**

The governing document of the charity is a constitution modelled on the pre-school constitution produced by the Pre School Learning Alliance.

The original constitution was adopted in March 1992 and was most recently updated in 2008.

The members of the Committee, who are trustees for the purposes of The Charities Acts, are elected every year at the Annual General Meeting.

The leasehold property of the charity is vested in Custodian Trustees who are appointed by the Committee.

**Objectives and activities**

The aim of the Charity is to enhance the development and education of children primarily under school age by encouraging parents to understand and provide for the needs of their children through community groups. In planning its activities the charity has considered the Charity Commission's guidance on public benefit.

**Financial review and reserves policy**

A modest surplus was achieved in the year to 31 August 2023 and this has increased the General Reserve to £74,237 at the balance sheet date. This further strengthens the financial position following the difficult years affected by the Covid pandemic.

The Charity expects to maintain a general reserve equivalent to at least two months running costs, together with sufficient funds to cover redundancy costs in the event of cessation.

The Restricted Fund, which includes lottery funding, is a fund set up to collect for expenditure on play equipment and other resources.

**This report was approved on** 24 JUNE 2024

Linda Jenkins (Chair)

**SANDCASTLES PRE-SCHOOL  
YEAR ENDED 31<sup>st</sup> AUGUST 2023**

**INDEPENDENT EXAMINER'S REPORT TO THE COMMITTEE**

This report on the accounts of Sandcastles Pre-School for the year ended 31<sup>st</sup> August 2023, which are set out on pages 3 to 6, is in respect of an examination carried out under section 145 of the Charities Act 2011.

**Responsibilities and basis of the 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 report in respect of my examination of the accounts carried out under section 145 of the Act and, in carrying out my examination, I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act

**Independent Examiner's Statement**

The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of the Association of Chartered Certified Accountants.

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination which give me cause to believe that, in any material respect:

- The accounting records were not kept in accordance with section 130 of the Act; or
- The accounts did not accord with the accounting records; or
- The accounts did 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 in order to enable a proper understanding of the accounts to be reached.

**R Mugford  
Certified Accountant**

21 Angel Hill  
Tiverton  
Devon  
EX16 6PE

**24 June 2024**

**SANDCASTLES PRE-SCHOOL  
STATEMENT OF FINANCIAL ACTIVITIES  
YEAR ENDED 31 AUGUST 2023**

	Notes	Unrestricted General fund £	Restricted fund £	Total 2023 £	Total 2022 £
<b>Incoming resources</b>					
<b>Incoming resources from generated funds:</b>					
Voluntary income: Fund raising activities			1,137	1,137	323
Investment income		271	3	274	16
<b>Incoming resources from charitable activities:</b>					
Fees and vouchers		387,891		387,891	385,981
One to One funding		3,972		3,972	8,926
Other income		0		0	0
		<u>392,134</u>	<u>1,140</u>	<u>393,274</u>	<u>395,246</u>
<b>Resources expended</b>					
<b>Charitable activities</b>					
Staff costs	2	336,101		336,101	331,579
Property costs		18,057		18,057	12,196
Office costs		6,441		6,441	10,578
Equipment costs		393		393	1,098
Other support costs		26,761		26,761	25,978
		<u>387,753</u>	<u>0</u>	<u>387,753</u>	<u>381,429</u>
<b>Governance costs</b>	3	<u>1,860</u>		<u>1,860</u>	<u>1,800</u>
<b>Total resources expended</b>		<u>389,613</u>	<u>0</u>	<u>389,613</u>	<u>383,229</u>
<b>Net surplus for the year before transfers</b>		2,521	1,140	3,661	12,017
<b>Transfers between funds</b>				0	0
<b>Net movement in funds</b>		2,521	1,140	3,661	12,017
<b>Fund balances brought forward</b>		71,716	154	71,870	59,853
<b>Fund balances carried forward</b>		<u>74,237</u>	<u>1,294</u>	<u>75,531</u>	<u>71,870</u>

The statement of financial activities includes all gains and losses in the year. All incoming resources and resources expended derive from continuing activities.

**SANDCASTLES PRE-SCHOOL  
BALANCE SHEET  
31 AUGUST 2023**

	Notes	2023		2022	
		£	£	£	£
<b>Current assets</b>					
Cash at bank and in hand		78,011		74,697	
Wages paid in advance		5,414		5,086	
		<u>          </u>	83,425	<u>          </u>	79,783
<b>Creditors: Amounts falling due within one year</b>					
	5		<u>7,894</u>		<u>7,913</u>
<b>Net current assets</b>			<u>75,531</u>		<u>71,870</u>
<b>Net assets</b>			<u><u>75,531</u></u>		<u><u>71,870</u></u>
 <b>Funds</b>					
Unrestricted income fund:					
General fund	6		74,237		71,716
Restricted income fund:					
Committee account			1,294		154
			<u>75,531</u>		<u>71,870</u>

Approved on behalf of the Committee on 24 June 2024

Linda Jenkins

**SANDCASTLES PRE-SCHOOL  
YEAR ENDED 31 AUGUST 2023  
NOTES TO THE ACCOUNTS**

**1. Accounting Policies**

**Basis of Accounting**

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 (FRS102) (effective 1 January 2015) – (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Sandcastles 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.

**Income**

Income is included in the statement of financial activities when the company is entitled to the income and the amount can be quantified with reasonable accuracy. The following policies are applied to particular categories of income:

- Grants and donations are included when the conditions for receipt are met.
- Investment income is included when receivable.

**Expenditure**

Expenditure is recognised on an accrual basis when a liability is incurred.

Governance costs include those costs associated with meeting the constitutional and statutory obligations of the charity.

**2. Staff costs and numbers**

	<u>2023</u>	<u>2022</u>
	£	£
Gross salaries and wages	315,018	311,138
Employers' national insurance costs	15,141	14,643
Employers' pension costs	5,942	5,798
Total	<u>336,101</u>	<u>331,579</u>

The average number of full time equivalent employees during the year was:

	<u>2023</u>	<u>2022</u>
Charitable activities	<u>20</u>	<u>20</u>

**SANDCASTLES PRE-SCHOOL  
YEAR ENDED 31 AUGUST 2023  
NOTES TO THE ACCOUNTS**

3. **Governance**

Governance costs of £1,860 (2022: £1,800) represent fees, including VAT, paid to the independent examiner for accountancy services and examination of the accounts.

4. **Trustee remuneration and expenses**

No trustee received any remuneration or reimbursement of expenses during the year.

5. **Creditors**

	<u>2023</u>	<u>2022</u>
	£	£
Accruals	7,894	7,913
	7,894	7,913

6. **Movements in funds**

	<u>At 01/09/2022</u>	<u>Incoming resources</u>	<u>Outgoing resources</u>	<u>At 31/08/2023</u>
	£	£	£	£
Restricted funds	154	1,140	0	1,294
Unrestricted fund	71,716	392,134	389,613	74,237
	71,870	393,274	389,163	75,531

**SANDCASTLES PRE-SCHOOL  
INCOME AND EXPENDITURE ACCOUNT  
YEAR ENDED 31 AUGUST 2023**

	<u>General</u> <u>Fund</u> £	<u>Restricted</u> <u>Funds</u> £	<u>2023</u> £	<u>2022</u> £
<b>Receipts</b>				
Fees: Parents	202,034		202,034	180,834
Vouchers	191,263		191,263	205,147
One to One funding	3,972		3,972	8,926
Fund raising		1,161	1,161	323
Interest	274		274	16
	<u>397,543</u>	<u>1,161</u>	<u>398,704</u>	<u>395,246</u>
<b>Payments</b>				
Wages	336,101		336,101	331,579
Rent, water and waste collection	2,598		2,598	2,728
Heat and light	5,766		5,766	2,858
Property repairs and maintenance	5,743		5,743	3,148
Cleaning	3,950		3,950	3,462
Postage stationery and office expenses	5,314		5,314	7,275
Telephone	1,127		1,127	3,303
Equipment repairs and renewals	393		393	1,098
Children's resources	14,745		14,745	14,224
Food and refreshments	6,882		6,882	5,936
Insurance and Subscriptions	3,738		3,738	3,284
T shirts	0		0	115
Other expenses	1,396		1,396	2,419
Accountancy	1,860		1,860	1,800
	<u>389,613</u>	<u>0</u>	<u>389,613</u>	<u>383,229</u>
<b>Surplus/deficit for the year</b>	7,930	1,161	9,091	12,017
Transfers between funds				
Funds brought forward	<u>71,716</u>	<u>154</u>	<u>71,870</u>	<u>59,853</u>
Funds carried forward	<u>79,646</u>	<u>1,315</u>	<u>80,961</u>	<u>71,870</u>