

Charity registration number 1029276 (England and Wales)

EAST HARPTREE NURSERY PRE-SCHOOL

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2023

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EAST HARPTREE NURSERY PRE-SCHOOL

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Martha Carter - Chairperson Sara Readman - Treasurer Mark Gill Gillian Hickling - Secretary Jessica Sheldon - Manager Eleanor Hall	(Appointed 2 October 2023) (Appointed 12 June 2023) (Appointed 25 April 2024)
Charity number	1029276	
Principal address	The Theatre Middle Street East Harptree Bristol BS40 6AZ	
Independent examiner	Old Mill Accountancy Limited Unit 2 Greenways Business Park Bellinger Close CHIPPENHAM Wiltshire England SN15 1BN	

EAST HARPTREE NURSERY PRE-SCHOOL

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EAST HARPTREE NURSERY PRE-SCHOOL

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 AUGUST 2023

The trustees present their annual report and financial statements for the year ended 31 August 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Charities Act 2011 and "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

The charitable objectives of the charity are to enhance the development and education of children under statutory school age by encouraging parents to understand and provide for the needs of their children through community groups.

The aim of East Harptree Nursery is to enhance the development and education of children under the statutory school age. All children are given the opportunity to select from a wide range of activities each day including using the outside area attached to the setting.

The Nursery does operate a Forest School in the nearby Harptree Court, alongside a range of other extra curriculum activities.

The Nursery regularly achieves standards above the national average. In the most recent OFSTED review in January 2020, it retained the Good rating previously awarded. This is a deserved reflection on the consistent hard work and the quality of the service provided by the entire team.

Public benefit

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

Significant activities and achievements against objectives

Various activities were organised including a Halloween disco, bingo night, Easter trail and raffles, which raised £787. This was used to purchase resources for the setting.

There were donations and grants of £150 part of which was used to subsidise a daytrip to a local farm for the older children. This gives a total of £937 for the contribution to fundraising and donations (2022: £28,069).

Financial review

The total income for the year ending 31 August 2023 was £315,043 (2022: £205,347 as restated)

The surplus for the year was £10,920 (2022: £47,985 as restated). A surplus had been built up in previous years to help with the costs of renovating the ground floor of the Village Hall. From September 2022, the new setting has allowed for an increase in child numbers to meet the demand from the local area. Children as young as 6 months can now be cared for during the extended opening hours which includes 10 weeks of the school holidays.

At 31 August 2023 the charity had net assets of £107,934 (2022: £97,014 as restated).

Maintaining an annual surplus is critical to the long-term management strategy of the nursery. As the extended opening hours are now more widely known, the number of children being cared for has steadily grown. The Management Team are well aware that the local authority funding from Bath & North East Somerset Early Years Education Services may not always be adequate to cover the associated hourly costs. It regularly reviews the ongoing fees and charges in order to protect the Nursery's long-term financial position.

The Nursery has a hard-working dedicated staff team but also has the support from parent volunteers in some of the aspects of the day-to-day running of the Nursery. Parent volunteers are also involved in running fundraising events.

EAST HARPTREE NURSERY PRE-SCHOOL

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

Reserves policy

The trustees aim to maintain a minimum of 3 months of staff salaries in reserve as a buffer against unexpected events.

At 31 August 2023, the charity had reserves equivalent to 5.4 months (2022: 9.1 months) salary costs.

Plans for future periods

New Academic/Financial Year 2023/24

The number of children in setting is nearly at the maximum level that the Management Team regard as being appropriate. They want to continue to provide a high-quality experience for all of the children.

In April 2024, the local authority funding will be extended to include 2-year olds. They will receive 15 hours of funded care during term time along with the existing 30 hours per week during term time for 3 to 5-year olds.

From September 2025, the government have proposed that all children over the age of 9-months will receive 30 hours of funded care during term time.

The Management Team is aware of the possible shortfall that may occur between the monies received in funding from the local authority and the on-going hourly costs. The Nursery will strive to continue to provide an enriching, happy environment for all of the children in its care.

Structure, governance and management

The charity is an unincorporated charity. The Nursery started in December 1982, and became a registered charity on 29 November 1993. The Nursery operates under the "Preschool Learning Alliance" constitution. The constitution was adopted 10 December 1982 and amended on; 7 October 1993, and 13 June 2024.

The trustees who served during the year and up to the date of signature of the financial statements were:

Martha Carter - Chairperson

Sara Readman - Treasurer

(Appointed 2 October 2023)

Mark Gill

(Appointed 12 June 2023)

Elizabeth Banfield

(Resigned 21 October 2024)

Gillian Hickling - Secretary

Jessica Sheldon - Manager

Victoria Walker

(Resigned 12 June 2023)

Eleanor Hall

(Appointed 25 April 2024)

Bethany Haylor

(Appointed 13 June 2024 and resigned 18 December 2024)

Recruitment and appointment of trustees

The trustees are all volunteers and are nominated by parents, carers and staff.

The Committee along with the Manager meet at least six times per year as well as the annual AGM. In addition, a sub-committee meets throughout the year as required to organise fundraising events.

The management team comprises:

- Jessica Sheldon - Manager
- Philippa James - Deputy Manager

East Harptree Nursery is situated in the village of East Harptree on the edge of the Chew Valley and the Mendip Hills south of Bristol.

The Nursery is open 48 weeks per year, from 8.00am to 6.00pm Monday – Thursday and 8.00am to 5.00pm on Fridays. It takes children from the age of 6 months to 5 years in a recently renovated dedicated setting.

EAST HARPTREE NURSERY PRE-SCHOOL

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

Statement of trustees' responsibilities

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the trustees to prepare financial statements 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 of the charity for that year.

In preparing these 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;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. 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.

The trustees' report was approved by the Board of Trustees.

Martha Carter - Chairperson

Trustee

30 January 2025

EAST HARPTREE NURSERY PRE-SCHOOL

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF EAST HARPTREE NURSERY PRE-SCHOOL

I report to the trustees on my examination of the financial statements of East Harptree Nursery Pre-School (the charity) for the year ended 31 August 2023.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011.

I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011. In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the Charities Act 2011.

Independent examiner's statement

Since the charity's gross income exceeded £250,000, the independent examiner must be a member of a body listed in section 145 of the Charities Act 2011. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

Your attention is drawn to the fact that the charity has prepared the financial statements in accordance with the relevant version of the Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn. I understand that this has been done in order for the financial statements to provide a true and fair view in accordance with UK Generally Accepted Accounting Practice.

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 that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 130 of the Charities Act 2011.
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements 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 financial statements to be reached.

Rachel Wills FCA
Old Mill Accountancy Limited
Unit 2
Greenways Business Park
Bellinger Close
CHIPPENHAM
Wiltshire
SN15 1BN
England

Dated: 30 January 2025

EAST HARPTREE NURSERY PRE-SCHOOL

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2023

		Unrestricted funds 2023 £	as restated Unrestricted funds 2022 £
	Notes		
Income from:			
Donations and legacies	3	937	28,069
Charitable activities	4	314,042	177,276
Investments	5	64	2
		<u> </u>	<u> </u>
Total income		315,043	205,347
		<u> </u>	<u> </u>
Expenditure on:			
Raising funds	6	641	247
Charitable activities	7	303,482	157,115
		<u> </u>	<u> </u>
Total expenditure		304,123	157,362
		<u> </u>	<u> </u>
Net income and movement in funds		10,920	47,985
Reconciliation of funds:			
Fund balances at 1 September 2022		97,014	49,029
		<u> </u>	<u> </u>
Fund balances at 31 August 2023		107,934	97,014
		<u> </u>	<u> </u>

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

EAST HARPTREE NURSERY PRE-SCHOOL

BALANCE SHEET

AS AT 31 AUGUST 2023

		2023		2022 as restated	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	12		68,376		63,885
Current assets					
Stocks	13	300		-	
Debtors	14	20,996		53	
Cash at bank and in hand		83,500		74,516	
		<u>104,796</u>		<u>74,569</u>	
Creditors: amounts falling due within one year	16	<u>(45,655)</u>		<u>(19,357)</u>	
Net current assets			<u>59,141</u>		<u>55,212</u>
Total assets less current liabilities			<u>127,517</u>		<u>119,097</u>
Creditors: amounts falling due after more than one year	17		<u>(19,583)</u>		<u>(22,083)</u>
Net assets			<u><u>107,934</u></u>		<u><u>97,014</u></u>
The funds of the charity					
Unrestricted funds			<u>107,934</u>		<u>97,014</u>
			<u><u>107,934</u></u>		<u><u>97,014</u></u>

The financial statements were approved by the trustees on 30 January 2025

Martha Carter - Chairperson
Trustee

EAST HARPTREE NURSERY PRE-SCHOOL

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2023

1 Accounting policies

Charity information

East Harptree Nursery Pre-School is an unincorporated charity. The principle office address is The Theatre, Middle Street, East Harptree, BS40 6AZ.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a statement of cash flows.

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 £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

1.4 Income

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 or deeds of covenant is recognised at the time of the donation.

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

EAST HARPTREE NURSERY PRE-SCHOOL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2023

1 Accounting policies

(Continued)

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Leasehold improvements	5-10 years straight line
Fixtures and fittings	5 years straight line
Computers	3 years straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

The charity capitalises assets if they can be used for more than one year, and have a cost of at least £1,000.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset is estimated to be less than its carrying amount, the carrying amount of the asset is reduced to its recoverable amount. An impairment loss is recognised immediately in income/(expenditure for the year, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset in prior years. A reversal of an impairment loss is recognised immediately, unless the relevant asset is carried in at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

1.8 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for distribution at no or nominal consideration are measured the lower of replacement cost and cost.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

EAST HARPTREE NURSERY PRE-SCHOOL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2023

1 Accounting policies

(Continued)

1.10 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Borrowings consist wholly of a public benefit concessionary loan. Public benefit concessionary loans are loans received between a public benefit entity and another party at below the prevailing market rate of interest and that are not repayable on demand and are for the purposes of furthering the objectives of the public benefit entity.

The accounting treatment for concessionary loans is to initially measure these arrangements at the amount received or paid and recognise them in the statement of financial position. Subsequent years, the carrying amount of concessionary loans in the financial statements shall be adjusted to reflect any accrued interest payable or receivable.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.11 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

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

1.12 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

EAST HARPTREE NURSERY PRE-SCHOOL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2023

1 Accounting policies

(Continued)

1.13 Leases

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessees. All other leases are classified as operating leases.

Rentals payable under operating leases, including any lease incentives received, are charged as an expense on a straight line basis over the term of the relevant lease.

2 Critical accounting estimates and judgements

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 where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

Key sources of estimation uncertainty

The estimates and assumptions which have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities are as follows.

Depreciation

The trustees use their knowledge of the charity to estimate the useful life and residual of tangible fixed assets in order to arrive at applicable depreciation rates. In accordance with section 17 of FRS02, the trustees review and update these estimates if there are indicators that current estimates should change. During the year there was no change in the depreciation rates.

3 Income from donations and legacies

	2023	2022
	£	£
Donations and gifts	937	28,069

4 Income from charitable activities

	2023	as restated 2022
	£	£
Government funding for fees	122,473	96,514
Private fee income	191,569	80,762
	<u>314,042</u>	<u>177,276</u>

EAST HARPTREE NURSERY PRE-SCHOOL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

5	Income from investments	2023 £	as restated 2022 £
	Interest received	64	2
		<u>64</u>	<u>2</u>
6	Expenditure on raising funds	2023 £	as restated 2022 £
	Fundraising costs	641	247
		<u>641</u>	<u>247</u>
7	Expenditure on charitable activities	2023 £	as restated 2022 £
	Direct costs		
	Staff costs	240,391	127,804
	Depreciation and impairment	8,601	417
	Child experience	5,513	6,209
	Rent	17,378	8,545
	Staff expenses	1,832	3,033
	Printing, postage and stationery	1,643	964
	Telephone and internet	897	817
	Computer software	1,334	751
	Repairs and maintenance	1,003	1,444
	Play equipment	1,884	871
	Cleaning	8,002	1,128
	Light, power and heat	2,102	-
	Bank fees	94	-
	Bad debt expense	202	-
		<u>290,876</u>	<u>151,983</u>
	Share of support and governance costs (see note 8)		
	Support	10,206	5,132
	Governance	2,400	-
		<u>303,482</u>	<u>157,115</u>
	Analysis by fund		
	Unrestricted funds	<u>303,482</u>	<u>157,115</u>

EAST HARPTREE NURSERY PRE-SCHOOL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2023

8 Support costs allocated to activities

	2023	as restated 2022
	£	£
Accountancy fees	5,815	1,100
Legal and Professional fees	3,183	2,562
Insurance	1,061	879
Subscriptions	147	591
Governance costs	2,400	-
	12,606	5,132
	12,606	5,132

Governance costs includes payments to the independent examiner of £2,400 (2022:£nil) for independent examination fees.

In addition are fees payable to the independent examiner of £2,220 (2022:£nil) in respect of accountancy services and £3,595 (2022:£nil) for other services.

9 Trustees

None of the trustees (or any persons connected with them) received any benefits or reimbursed expenses from the charity during the year.

One trustee was paid remuneration of £26,775 (2022: £17,669) in relation to their role of manager of the nursery.

10 Employees

The average monthly number of employees during the year was:

	2023	2022
	Number	Number
	17	12
	17	12

Employment costs

	2023	as restated 2022
	£	£
Wages and salaries	230,276	124,805
Social security costs	6,345	1,148
Other pension costs	3,770	1,851
	240,391	127,804
	240,391	127,804

There were no employees whose annual remuneration was more than £60,000.

EAST HARPTREE NURSERY PRE-SCHOOL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

10 Employees **(Continued)**

Remuneration of key management personnel

The remuneration of key management personnel was as follows:

	2023	2022
	£	£
Aggregate compensation	46,851	20,439
	<u>46,851</u>	<u>20,439</u>

11 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

12 Tangible fixed assets

	Leasehold improvements	Fixtures and fittings	Computers	Total
	£	£	£	£
Cost				
At 1 September 2022	64,302	-	349	64,651
Additions	11,532	960	600	13,092
Disposals	-	-	(349)	(349)
	<u>75,834</u>	<u>960</u>	<u>600</u>	<u>77,394</u>
At 31 August 2023	75,834	960	600	77,394
	<u>75,834</u>	<u>960</u>	<u>600</u>	<u>77,394</u>
Depreciation and impairment				
At 1 September 2022	417	-	349	766
Depreciation charged in the year	8,209	192	200	8,601
Eliminated in respect of disposals	-	-	(349)	(349)
	<u>8,626</u>	<u>192</u>	<u>200</u>	<u>9,018</u>
At 31 August 2023	8,626	192	200	9,018
	<u>8,626</u>	<u>192</u>	<u>200</u>	<u>9,018</u>
Carrying amount				
At 31 August 2023	67,208	768	400	68,376
	<u>67,208</u>	<u>768</u>	<u>400</u>	<u>68,376</u>
At 31 August 2022	63,885	-	-	63,885
	<u>63,885</u>	<u>-</u>	<u>-</u>	<u>63,885</u>

13 Stocks

	2023	2022
	£	£
Finished goods and goods for resale	300	-
	<u>300</u>	<u>-</u>

EAST HARPTREE NURSERY PRE-SCHOOL
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2023

14	Debtors		as restated
		2023	2022
		£	£
	Amounts falling due within one year:		
	Trade debtors	9,561	53
	Prepayments and accrued income	11,435	-
		<u>20,996</u>	<u>53</u>

15	Loans and overdrafts		as restated
		2023	2022
		£	£
	Bank loans	22,083	24,583
	Payable within one year	2,500	2,500
	Payable after one year	19,583	22,083
		<u>22,083</u>	<u>22,083</u>
	Amounts included above which fall due after five years:		
	Payable by instalments	9,584	12,084
		<u>9,584</u>	<u>12,084</u>

The loan was made on a free-interest basis, and is repayable in monthly instalments. The loan is not secured.

16	Creditors: amounts falling due within one year		as restated
		2023	2022
		£	£
		Notes	
	Bank loans	15	2,500
	Other taxation and social security		428
	Deferred income	18	15,915
	Trade creditors		-
	Other creditors		514
	Accruals		-
			<u>45,655</u>
			<u>19,357</u>

EAST HARPTREE NURSERY PRE-SCHOOL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2023

17 Creditors: amounts falling due after more than one year	Notes	2023 £	as restated 2022 £
Bank loans	15	19,583	22,083
		<u>19,583</u>	<u>22,083</u>

18 Deferred income	2023 £	2022 £
Other deferred income	18,527	15,915
	<u>18,527</u>	<u>15,915</u>

Deferred income relates to government funding of fees received in advance of the period to which they relate.

Deferred income is included in the financial statements as follows:

	2023 £	2022 £
Deferred income is included within:		
Current liabilities	18,527	15,915
	<u>18,527</u>	<u>15,915</u>
Movements in the year:		
Deferred income at 1 September 2022	15,915	11,665
Released from previous periods	(15,915)	(11,665)
Resources deferred in the year	18,527	15,915
	<u>18,527</u>	<u>15,915</u>
Deferred income at 31 August 2023	18,527	15,915
	<u>18,527</u>	<u>15,915</u>

19 Retirement benefit schemes	2023 £	2022 £
Defined contribution schemes		
Charge to profit or loss in respect of defined contribution schemes	3,770	1,851
	<u>3,770</u>	<u>1,851</u>

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

At the year end, the charity had outstanding commitments of £806 in relation to the pension contribution scheme (2022: £514).

EAST HARPTREE NURSERY PRE-SCHOOL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2023

20 Operating lease commitments

Lessee

At the reporting end date the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2023	2022
	£	£
Within one year	9,500	9,500
Between two and five years	38,000	38,000
In over five years	38,000	47,500
	85,500	95,000
	85,500	95,000

Lease payments of £9,500 were recognised as charitable expenditure in the year.

21 Related party transactions

During the year payments of £262 (2022: £nil) were paid to Gill Financial Control Solutions, a business owned by the wife of a trustee, for bookkeeping services. A balance of £140 (2022: £nil) was owed to the business at 31 August 2023 and is included in trade creditors.

Aggregate compensation of key management personnel is disclosed in the employees note.

22 Prior year adjustment

It was noticed that there were casting errors present in the previous accounts. These have been adjusted to correct them.

Adjustments were made to the SOFA, balance sheet, and disclosure notes. Details below are listed for the adjustments made to the SOFA and balance sheet.

	as restated	2022 prior year
	£	£
SOFA:		
Charitable activities income	177,276	177,379
Investments	2	-
Total income	205,347	205,448
Raising funds	247	111
Charitable activities expenditure	157,115	157,552
Total expenditure	157,362	157,441
Net income	47,985	48,007
Fund balances at 31 August 2022	97,014	97,036
Balance sheet:		
Debtors	53	-
Cash at bank and in hand	74,516	74,438
Creditors due within one year	19,357	16,858
Creditors due after one year	22,083	24,583
Unrestricted funds at 31 August 2022	97,014	97,036