

Charity registration number
1029423

Bloxham Pre-School

Report and Accounts

31 August 2023

**Bloxham Pre-School
Report and accounts
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Bloxham Pre-School Charity Information

Trustees

K E Bennett (resigned on 9 November 2022)
S G Cowley
C Langdell (appointed 9 November 2022)
G McInerney (Chair)
T Noakes (appointed 18 October 2021)
J L Reucassel (resigned on 9 November 2022)
J Sole (appointed 9 November 2022)

Independent examiner and accountants

Nick Westbury & Co. Limited
The Old Engine Shed Whettons Yard
Chapel Street Bloxham
Banbury
Oxfordshire

Bankers

HSBC
17 Market Place
Banbury
Oxfordshire

Charity office

Tadmarton Road
Bloxham
Banbury
OX15 4HP

Charity registration number

1029423

Bloxham Pre-School

Trustees' Report

The trustees present their report and accounts for the year ended 31 August 2023.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's trust deed, 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 published on 16 July 2014.

OBJECTIVES AND ACTIVITIES FOR THE PUBLIC BENEFIT

The charity is governed by its constitution adopted on 3 November 1993 last revised in July 2001, its object being 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.

The trustees consider that they have complied with Section 17(5) of The Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission.

ACHIEVEMENTS AND PERFORMANCE

Bloxham pre-school made a surplus of £18,248 in the year ended 31st August 2023 (2022: £7,951). We continued to have a high enrolment of children places at the setting and this ensured childcare income has remained stable year on year, £145,416 (2022: £138,582)

Government funded places through the 30-hour funded childcare scheme makes up 96% of childcare income (2022: 92%).

GOING CONCERN

The trustees consider the charity has adequate resources to continue for the foreseeable future. For this reason, it adopts a going concern basis in preparing these accounts.

FINANCIAL REVIEW

Income

Total Income for the year was £151,815 (2022: £143,965). Of this £139,938 was government funding including EYPP.

Included in income for this year is £nil (2022: £1,800) from grants.

Fundraising income remains low, overall fundraising raised was £4,040 (2022: £1.824).

Bloxham Pre-School

Trustees' Report

Expenditure

Employee related costs for the year were slightly lower year on year at £110,704 (2022: £112,710).

Excluding the above, other expenditure was £22,863 (2022: £23,304).

Investment policy and performance

It is the duty of the trustees, not only wisely and safely to invest the funds of the charity, but also to review the investment policy from time to time to ensure that the investments serve the best interests of the charity.

Risk management

The trustees have assessed the risks to which the charity is exposed, in particular those related to the operations and finances of the charity, and are satisfied that systems are in place to mitigate the exposure to the major risks.

Reserves policy

The trustees continue to review the reserves on a regular basis in the current difficult financial climate. At the year end reserves are £201,084 (2022: £182,836) . The reserves policy is to have sufficient reserves for the charity to be able to cover expenditure for up to 12 months.

PLANS FOR FUTURE PERIODS

The trustees will continue to adapt the charity's services to meet the demands placed on the charity from government, parents and the wider community.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Trustees

The trustees who have served during the year are as detailed on page 1.

Trustees recruitment

The charity is actively looking to recruit and appoint suitable new trustees. Potential trustees would attend committee meetings and suitable training is offered where required.

Bloxham Pre-School

Trustees' Report

Trustees' responsibilities in relation to the accounts

The charity trustees are responsible for preparing a trustees' annual report and accounts 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 charity trustees to prepare accounts for each year which give a true and fair view of the state of affairs of the charity and of the income and expenditure, of the charity for that period. In preparing the accounts, the trustees are required to:

select suitable accounting policies and then apply them consistently;

observe the methods and principles in the applicable Charities SORP;

make judgements and estimates that are reasonable and prudent;

state whether applicable accounting standards have been followed, subject to any material departures that must be disclosed and explained in the accounts;

prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the accounts comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the charity and taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website in accordance with legislation in the United Kingdom governing the preparation and dissemination of accounts.

This report was approved by the trustees on 8 November 2023 and signed on their behalf.

G McInerney

Bloxham Pre-School

Independent examiner's report to the trustees

This report on the accounts of the Bloxham Pre-School for the period ended 31 August 2023, set out on pages 6 to 11, is in respect of an examination carried out in accordance with section 145 of the Charities Act 2011.

Respective responsibilities of the trustees and the independent examiner

The trustees are responsible for the preparation of the accounts.

On the basis that the trustees consider that the audit requirement of section 144(2) of the Charities Act 2011 does not apply, it is my responsibility to state, on the basis of procedures specified in the General Directions given by the Charity Commissioners under s145(5)(b) of the Act, whether particular matters have come to my attention.

Basis of the independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. The examination included a review of the accounting records maintained by the treasurer and a comparison of the accounts with those records. It also included the consideration of any unusual items or disclosures in the accounts, and the seeking of explanations from you as the trustees concerning such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

1. which gives me reasonable cause to believe that in any material respect the requirements:
 - to keep accounting records in accordance with section 130 of the Charities Act 2011; and
 - to prepare accounts which accord with the accounting records have not been met; or
2. to which, in my opinion, attention should be drawn to enable a proper understanding of the accounts to be reached.

N Westbury BSc(Hons) FCCA

The Old Engine Shed Whettons Yard
Chapel Street Bloxham
Banbury
Oxon
OX15 4NB

8 November 2023

Bloxham Pre-School
Statement of Financial Activities (including the income and expenditure account)
for the year ended 31 August 2023

	Notes	Unrestricted funds £	2023 £	2022 £
Income				
Income from charitable activities	2	150,489	150,489	143,934
Investment income	3	1,326	1,326	31
Total income		<u>151,815</u>	<u>151,815</u>	<u>143,965</u>
Expenditure				
Expenditure on charitable activities	4	133,567	133,567	136,014
Total expenditure		<u>133,567</u>	<u>133,567</u>	<u>136,014</u>
Net income and net movement in funds for the year		<u>18,248</u>	<u>18,248</u>	<u>7,951</u>
Reconciliation of funds				
Total funds brought forward		182,836	182,836	174,885
Total funds carried forward		<u>201,084</u>	<u>201,084</u>	<u>182,836</u>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities

**Bloxham Pre-School
Balance Sheet
as at 31 August 2023**

	Notes	2023 £	2022 £
Fixed assets			
Tangible assets	5	10,787	12,691
Current assets			
Cash at bank and in hand		191,477	194,159
Liabilities			
Creditors falling due within one year	6	(1,180)	(24,014)
Net current assets		190,297	170,145
Net assets		201,084	182,836
The funds of the charity			
Unrestricted income funds		201,084	182,836
Total charity funds		201,084	182,836

Approved by the trustees, and authorised for issue on 8 November 2023 and signed on their behalf

G McInerney

**Bloxham Pre-School
Cash Flow Statement
for the year ended 31 August 2023**

	Note	2023	2022
		£	£
Cash used in operating activities	7	<u>(4,008)</u>	<u>33,041</u>
Cash flows from investing activities			
Interest received		1,326	31
Cash generated from investing activities		<u>1,326</u>	<u>31</u>
Increase in cash and cash equivalents in the year		(2,682)	33,072
Cash and cash equivalents at 1 September		194,159	161,087
Total cash and cash equivalents at the end of the year		<u>191,477</u>	<u>194,159</u>

**Bloxham Pre-School
Notes to the Accounts
for the year ended 31 August 2023**

1 Accounting policies

Basis of preparation

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

Bloxham Pre-School meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

Funds structure

Unrestricted income funds comprise those funds which the trustees are free to use for any purpose in furtherance of the charitable objects. Unrestricted funds include designated funds where the trustees, at their discretion, have created a fund for a specific purpose.

Income recognition

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Donations, are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that those conditions will be fulfilled in the reporting period

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank. Dividends are recognised once the dividend has been declared and notification has been received of the dividend due. This is normally upon notification by our investment advisor of the dividend yield of the investment portfolio.

Expenditure recognition

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis. All expenses are allocated or apportioned to the applicable expenditure headings.

Irrecoverable VAT

Irrecoverable VAT is charged against the expenditure heading for which it was incurred

Pensions

Contributions to defined contribution plans are expensed in the period to which they relate.

**Bloxham Pre-School
Notes to the Accounts
for the year ended 31 August 2023**

Tangible fixed assets

Tangible fixed assets for use by the charity are stated at cost less depreciation. Items below £100 are not capitalised.

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Building contribution 4% straight line

2 Income from charitable activities	2023	2022
	£	£
Early years funding	139,938	127,947
Non-funded sessions	5,478	10,635
Other income	5,073	5,352
	<u>150,489</u>	<u>143,934</u>
3 Investment income	2023	2022
	£	£
Bank interest receivable	1,326	31
	<u>1,326</u>	<u>31</u>
4 Expenditure on charitable activities	2023	2022
	£	£
Wages and salaries	107,779	106,910
Employer contributions to defined benefit pension schemes	2,925	4,648
Resources and equipment	7,267	4,147
Office costs	2,814	4,397
Insurance and Training	1,518	1,580
Other expenses	8,635	11,768
Independent examination	725	660
Depreciation of building contribution	1,904	1,904
	<u>133,567</u>	<u>136,014</u>

During the year the average number of employees was 8 (2022: 8). No employees received employee benefits, excluding employer pension costs of more than £60,000 in the year.

**Bloxham Pre-School
Notes to the Accounts
for the year ended 31 August 2023**

5 Tangible fixed assets

	Building Contribution £
Cost	
At 1 September 2022	47,595
At 31 August 2023	<u>47,595</u>
Depreciation	
At 1 September 2022	34,904
Charge for the year	1,904
At 31 August 2023	<u>36,808</u>
Net book value	
At 31 August 2023	<u>10,787</u>
At 31 August 2022	<u>12,691</u>

6 Creditors: amounts falling due within one year

	2023 £	2022 £
Other taxes and social security costs	455	-
Accruals and deferred income	725	24,014
	<u>1,180</u>	<u>24,014</u>

7 Reconciliation of net movement in funds to net cash flow from operating activities

	2023 £	2022 £
Net movement in funds	18,248	7,951
Depreciation	1,904	1,904
Interest included in investment income	(1,326)	(31)
Increase/(decrease) in creditors	(22,834)	23,217
	<u>(4,008)</u>	<u>33,041</u>

8 Related parties

Three trustees were parents of children in the Pre-School during the year. Apart from the above arrangements no trustee or other person related to the charity had any personal interest in any contract or transaction entered into by the charity during the year (2022 - £Nil).

No trustees received any remuneration or reimbursement of expenses during the year. (2022: £Nil).

9 Taxation

Bloxham Pre-School is a registered charity and as such is exempt from income tax and corporation tax under provisions of Section 478 of the Corporation Tax Act 2010.