

Charity registration number 1032239 (England and Wales)

LOWER WILLINGDON PRE-SCHOOL NURSERY
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024

LOWER WILLINGDON PRE-SCHOOL NURSERY

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

Mrs S Winter
Mrs N Gordon
Mrs A E Francis
Mrs H Elmer
L Doughty-Lee
Mrs H Miller-Cook
Mrs S Hammond
Mrs D Broady
Mrs A M Clay (Appointed 6 December 2023)
Mrs S R Lynn (Appointed 6 December 2023)
Mrs V F Mainstone-Ryan (Appointed 6 December 2023)
Ms J Langford (Appointed 6 December 2023)

Charity number

1032239

Independent examiner

Oliver Read FCCA ACA
James Todd & Co Limited
Drayton House
Drayton Lane
Chichester
West Sussex
PO20 2EW

LOWER WILLINGDON PRE-SCHOOL NURSERY

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LOWER WILLINGDON PRE-SCHOOL NURSERY

MANAGER'S REPORT

FOR THE YEAR ENDED 31 AUGUST 2024

I am pleased to say that all staff have continued with their roles, with Shelley Rhodes continuing as the Deputy Manager and Lisa Pack as SENCO. I would like to give thanks to them all for continuing to make the setting a calm and welcoming place for both children and their families. The children settled and did exceptionally well under the expertise and strong leadership of the team whom I am always grateful to. This was then recognised at the end of the academic year with a fantastic Ofsted inspection that gave us 'Outstanding' across all 4 areas that are graded which highlighted exactly what we do for our community.

The pre-school also continues to work very closely with the school and the transition visits started in January again this year, where the older children have all had opportunities to go over to school. All children started visiting the school every other week until Easter, where they then all went weekly to see the school environment. This was also enhanced this year with further adhoc visits to celebrate a range of things including Nursery Rhyme week etc. As always, it was a valuable experience for the children to see the school activities and become accustomed to the routines in the school. This gave all the children, regardless of whether or not they were going to Willingdon Primary School, the chance to familiarise themselves with expectations of being at 'big school'.

We have had an additional expense this year in having to replace the 4 velux windows in the main room of the setting as several of them were starting to rot and one in particular had started to leak. This was successfully completely during a period of time that did not affect the children and did not impact the running of the setting which was ideal.

Finally, as ever, I have to give thanks to the committee this year. They have continued to support me and the setting with any decisions that have been needed, through both conversations and fundraising ideas and events. Debbie continues as the chair to oversee the setting and all that goes on with the development of it. She always has the best interest of the children, staff and setting at the heart of her decisions ensuring it remains the best that it can be. Huge thanks must go to her for her ongoing support.

Thanks must also go to Paula Morris for continuing to be the Financial Clerk. She continues to really support me in the month to month running of the finances in the setting, often chasing up any unpaid invoices.

Finally, I can confirm that the trustees believe that there are no material uncertainties regarding the charity's ability to continue as a going concern.

D Broady
Chairman

Date: 13 February 2025

LOWER WILLINGDON PRE-SCHOOL NURSERY

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 AUGUST 2024

The trustees present their annual report and financial statements for the year ended 31 August 2024.

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, 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)".

Objectives and activities

Public benefit

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

Financial review

Reserves policy

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

Structure, governance and management

The charity was established by a charitable trust deed on the 29th of October 2014.

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

Mrs S Winter

Mrs N Gordon

Mrs A E Francis

Mrs H Elmer

K Adams

(Resigned 6 December 2023)

L Doughty-Lee

D Field

(Resigned 6 December 2023)

Mrs H Miller-Cook

G Game

(Resigned 6 December 2023)

Mrs S Hammond

J Jones

(Resigned 6 December 2023)

Mrs D Broady

Mrs A M Clay

(Appointed 6 December 2023)

Mrs S R Lynn

(Appointed 6 December 2023)

Mrs V F Mainstone-Ryan

(Appointed 6 December 2023)

Ms J Langford

(Appointed 6 December 2023)

Recruitment and appointment of trustees

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

LOWER WILLINGDON PRE-SCHOOL NURSERY

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

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

Mrs D Broady

Trustee

13 February 2025

LOWER WILLINGDON PRE-SCHOOL NURSERY

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF LOWER WILLINGDON PRE-SCHOOL NURSERY

I report to the trustees on my examination of the financial statements of Lower Willingdon Pre-School Nursery (the charity) for the year ended 31 August 2024.

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 FCCA ACA, 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.

Oliver Read FCCA ACA

James Todd & Co Limited
Drayton House
Drayton Lane
Chichester
West Sussex
PO20 2EW
England

Dated: 13 February 2025

LOWER WILLINGDON PRE-SCHOOL NURSERY

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2024

	Notes	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Income from:			
Fund raising	3	4,557	4,023
Charitable activities	4	254,929	184,470
Investments	5	585	175
		<u> </u>	<u> </u>
Total income		260,071	188,668
		<u> </u>	<u> </u>
Expenditure on:			
Charitable activities	6	246,672	227,175
Other expenditure	11	-	3,222
		<u> </u>	<u> </u>
Total expenditure		246,672	230,397
		<u> </u>	<u> </u>
Net income/(expenditure) and movement in funds		13,399	(41,729)
Reconciliation of funds:			
Fund balances at 1 September 2023		153,433	195,162
		<u> </u>	<u> </u>
Fund balances at 31 August 2024		166,832	153,433
		<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.

LOWER WILLINGDON PRE-SCHOOL NURSERY

BALANCE SHEET

AS AT 31 AUGUST 2024

		2024		2023	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	13		82,453		92,562
Current assets					
Debtors	14	5,559		-	
Cash at bank and in hand		80,788		60,871	
		<u>86,347</u>		<u>60,871</u>	
Creditors: amounts falling due within one year	15	<u>(1,968)</u>		<u>-</u>	
Net current assets			<u>84,379</u>		<u>60,871</u>
Total assets less current liabilities			<u>166,832</u>		<u>153,433</u>
The funds of the charity					
Unrestricted funds	17		166,832		153,433
			<u>166,832</u>		<u>153,433</u>

The financial statements were approved by the trustees on 13 February 2025

Mrs D Broady
Trustee

LOWER WILLINGDON PRE-SCHOOL NURSERY

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2024

1 Accounting policies

Charity information

Lower Willingdon Pre-School Nursery is a charity registered with the Charity Commission of England and Wales, number 1032239. The Charity is governed by a Trust Deed dated 4 May 2021 as detailed in the Trustees' Report.

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" ("FRS 102") 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)" (effective 1 January 2019). 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 have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

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 Change in accounting estimate

The Charity is now preparing their accounts on an accruals basis. In previous years the accounts were completed on a receipts and payments basis.

The impact of this change is minimal, and does not provide any material adjustments to the financial statements.

1.3 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.

1.4 Charitable funds

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

1.5 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.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

LOWER WILLINGDON PRE-SCHOOL NURSERY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

1 Accounting policies

(Continued)

1.6 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.

1.7 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.

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 land and buildings	30 years straight line
Fixtures and fittings	4 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.

1.8 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).

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.

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.

LOWER WILLINGDON PRE-SCHOOL NURSERY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

1 Accounting policies

(Continued)

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.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

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.

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.

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.

LOWER WILLINGDON PRE-SCHOOL NURSERY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

3 Income from fund raising

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Donations	139	180
Music in the park	1,071	286
Sports day and fairs	3,347	3,557
	<u>4,557</u>	<u>4,023</u>

4 Income from charitable activities

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Other income		
Clubs	79,038	71,701
Trips and parties	-	980
Mothers and toddlers group	18	1,067
Nursery fees	174,117	109,314
Charitable rental income	564	704
Other income	1,192	704
	<u>254,929</u>	<u>184,470</u>

5 Income from investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Interest receivable	585	175
	<u>585</u>	<u>175</u>

LOWER WILLINGDON PRE-SCHOOL NURSERY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

6 Expenditure on charitable activities

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Direct costs		
Staff costs	201,024	187,019
Depreciation and impairment	10,108	10,108
Classroom activities	96	225
Mother and toddlers	-	1,208
After school and breakfast club expenses	513	1,605
Cleaning	751	2,843
Gifts, parties and outings	1,644	727
Milk, tea, coffee and water	530	828
Miscellaneous	6,224	4,121
Print, post, stationery and advertising	2,329	1,242
Hire of hall, stalls and rent	154	175
Telephone and internet	762	635
Toys, books and equipment	568	962
Repairs and maintenance, building expenses	11,602	4,176
Light, heat and water	3,905	3,367
Computer costs	3,171	2,750
Cost of hats, t-shirts and books sold	379	266
	<u>243,760</u>	<u>222,257</u>
Share of support and governance costs (see note 7)		
Governance	2,912	4,918
	<u>246,672</u>	<u>227,175</u>
Analysis by fund		
Unrestricted funds - general	<u>246,672</u>	<u>227,175</u>

7 Support costs allocated to activities

	2024 £	2023 £
Governance costs	2,912	4,918
	<u>2,912</u>	<u>4,918</u>
Analysed between:		
Unrestricted funds	<u>2,912</u>	<u>4,918</u>

LOWER WILLINGDON PRE-SCHOOL NURSERY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

7	Support costs allocated to activities	(Continued)	
		2024	2023
		£	£
	Governance costs comprise:		
	Accountancy	2,232	990
	Insurance	244	3,597
	Legal and professional	429	331
	Bank interest and charges	7	-
		<u>2,912</u>	<u>4,918</u>
		<u><u>2,912</u></u>	<u><u>4,918</u></u>
8	Net movement in funds	2024	2023
		£	£
	The net movement in funds is stated after charging/(crediting):		
	Fees payable for the independent examination of the charity's financial statements	-	-
	Depreciation of owned tangible fixed assets	10,108	10,108
	Loss on disposal of tangible fixed assets	-	3,222
		<u>-</u>	<u>3,222</u>
		<u><u>-</u></u>	<u><u>3,222</u></u>
9	Trustees		
	None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.		
10	Employees		
	The average monthly number of employees during the year was:		
		2024	2023
		Number	Number
		14	14
		<u>14</u>	<u>14</u>
		<u><u>14</u></u>	<u><u>14</u></u>
	Employment costs	2024	2023
		£	£
	Wages and salaries	195,805	182,588
	Other pension costs	4,321	3,739
		<u>195,805</u>	<u>182,588</u>
		<u>4,321</u>	<u>3,739</u>
		<u><u>200,126</u></u>	<u><u>186,327</u></u>

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

LOWER WILLINGDON PRE-SCHOOL NURSERY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

11 Other expenditure

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Net loss on disposal of tangible fixed assets	-	3,222
	<u>-</u>	<u>3,222</u>
	<u>-</u>	<u>3,222</u>

12 Taxation

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

13 Tangible fixed assets

	Leasehold land and buildings £	Fixtures and fittings £	Total £
Cost			
At 1 September 2023	135,450	22,373	157,823
	<u>135,450</u>	<u>22,373</u>	<u>157,823</u>
At 31 August 2024	135,450	22,373	157,823
	<u>135,450</u>	<u>22,373</u>	<u>157,823</u>
Depreciation and impairment			
At 1 September 2023	59,669	5,593	65,262
Depreciation charged in the year	4,515	5,593	10,108
	<u>64,184</u>	<u>11,186</u>	<u>75,370</u>
At 31 August 2024	64,184	11,186	75,370
	<u>64,184</u>	<u>11,186</u>	<u>75,370</u>
Carrying amount			
At 31 August 2024	71,266	11,187	82,453
	<u>71,266</u>	<u>11,187</u>	<u>82,453</u>
At 31 August 2023	75,781	16,781	92,562
	<u>75,781</u>	<u>16,781</u>	<u>92,562</u>

14 Debtors

	2024 £	2023 £
Amounts falling due within one year:		
Trade debtors	4,667	-
Prepayments and accrued income	892	-
	<u>5,559</u>	<u>-</u>
	<u>5,559</u>	<u>-</u>

LOWER WILLINGDON PRE-SCHOOL NURSERY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

15 Creditors: amounts falling due within one year

	2024	2023
	£	£
Other creditors	828	-
Accruals and deferred income	1,140	-
	<u>1,968</u>	<u>-</u>

16 Retirement benefit schemes

	2024	2023
	£	£
Defined contribution schemes		
Charge to profit or loss in respect of defined contribution schemes	4,321	3,739
	<u>4,321</u>	<u>3,739</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.

17 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 September 2023	Incoming resources	Resources expended	At 31 August 2024
	£	£	£	£
General funds	153,433	260,071	(246,672)	166,832
	<u>153,433</u>	<u>260,071</u>	<u>(246,672)</u>	<u>166,832</u>
Previous year:	At 1 September 2022	Incoming resources	Resources expended	At 31 August 2023
	£	£	£	£
General funds	195,162	188,668	(230,397)	153,433
	<u>195,162</u>	<u>188,668</u>	<u>(230,397)</u>	<u>153,433</u>

18 Related party transactions

There were no disclosable related party transactions during the year (2023 - none).