

**CHARITY REGISTRATION NUMBER: 1034833**

**BARBICAN PRE-SCHOOL**  
**UNAUDITED FINANCIAL STATEMENTS**  
**31 MARCH 2024**

**METHERELL GARD**  
Chartered Certified Accountants  
Morval  
Looe  
Cornwall  
PL13 1PN

**BARBICAN PRE-SCHOOL**  
**FINANCIAL STATEMENTS**  
**YEAR ENDED 31 MARCH 2024**

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# **BARBICAN PRE-SCHOOL**

## **TRUSTEES' ANNUAL REPORT**

**YEAR ENDED 31 MARCH 2024**

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 March 2024.

### **REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered charity name** Barbican Pre-School

**Charity registration number** 1034833

**Principal office** Trewint Crescent  
Barbican  
Looe  
PL13 1ET

### **THE TRUSTEES**

Mrs B Reynolds  
B Crabb  
J Reynolds  
L Roberts

**COMPANY SECRETARY** Bryony Crabb

### **INDEPENDENT EXAMINER**

Ashley Smith FCCA  
Morval  
Looe  
Cornwall  
PL13 1PN

### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

The pre school is run by a committee of parents and associate trustees are elected from these people.

### **OBJECTIVES AND ACTIVITIES**

#### **Objectives**

To provide a safe and exciting learning environment for the children of Looe and its local area.

To work with parents, carers, local authority and the local community to continue to enhance the educational provision for children under school age and provide a transition to school.

**BARBICAN PRE-SCHOOL**  
**TRUSTEES' ANNUAL REPORT** *(continued)*  
**YEAR ENDED 31 MARCH 2024**

**OBJECTIVES AND ACTIVITIES** *(continued)*

**Activities**

Provide child care services to parents and carers of those children under school age.

**ACHIEVEMENTS AND PERFORMANCE**

The main achievement of the charity is to provide a safe, happy learning environment for each child. To provide them with a supportive environment in which they can thrive.

Provision is made to be inclusive of all learning needs with emphasis on the growth and development of each individual child.

BPS has its place in the heart of the community of Looe. The impact of the pandemic has continued to hit families both financially and mentally. BPS has provided ongoing support to those which need it. BPS has strived to continue providing a service to local families and give the young children and their families in its care a safe, supportive and structured place to thrive.

It has provided a place for parents to come and feel supported in a confidential environment.

We have further enhanced the outdoor learning area, thus giving access to the children's area for play and structured learning zones. These learning zones are used to enhance the children's knowledge of the environment and the impact of their lives both in the local community and on a global scale.

**FINANCIAL REVIEW**

We have finished the financial year in a good position but it has been a very challenging year. It has been a massively stressful time due to the uncertainty created by Covid-19. Tough decisions had to be made in the Summer of 2023 and two members of staff were made redundant. This meant that we were able to sustain very low numbers in September 2023 and keep the preschool open.

The financial support the government provided in terms of the furlough scheme and the usual government grant income has meant that we have still been able to run an effective business and not accumulate any debt. We have been able to ensure adequate money in the reserve fund has remained in place.

£10,500 is held in reserve in case of any issues. This would cover running costs and redundancies over a 3 month period.

**BARBICAN PRE-SCHOOL**  
**TRUSTEES' ANNUAL REPORT** *(continued)*  
**YEAR ENDED 31 MARCH 2024**

The trustees' annual report was approved on 20 January 2025 and signed on behalf of the board of trustees by:

Mrs B Reynolds  
Trustee

# **BARBICAN PRE-SCHOOL**

## **INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF BARBICAN PRE-SCHOOL**

**YEAR ENDED 31 MARCH 2024**

I report to the trustees on my examination of the financial statements of Barbican Pre-School ('the charity') for the year ended 31 March 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 ('the Act').

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

### **INDEPENDENT EXAMINER'S STATEMENT**

I have completed my examination. I confirm that no material 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 Act; or
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 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.

Ashley Smith FCCA  
Independent Examiner

Morval  
Looe  
Cornwall  
PL13 1PN

**BARBICAN PRE-SCHOOL**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**YEAR ENDED 31 MARCH 2024**

		2024		2023
		Unrestricted		
	Note	funds	Total funds	Total funds
		£	£	£
<b>Income and endowments</b>				
Donations and legacies	4	81,394	<b>81,394</b>	61,500
Other trading activities	5	2,158	<b>2,158</b>	–
Investment income	6	128	<b>128</b>	23
<b>Total income</b>		<u>83,680</u>	<u><b>83,680</b></u>	<u>61,523</u>
<b>Expenditure</b>				
Expenditure on charitable activities	7,8	73,977	<b>73,977</b>	77,120
<b>Total expenditure</b>		<u>73,977</u>	<u><b>73,977</b></u>	<u>77,120</u>
<b>Net income/(expenditure) and net movement in funds</b>				
		<u>9,703</u>	<u><b>9,703</b></u>	<u>(15,597)</u>
<b>Reconciliation of funds</b>				
Total funds brought forward		<u>19,514</u>	<u><b>19,514</b></u>	<u>35,111</u>
<b>Total funds carried forward</b>		<u>29,217</u>	<u><b>29,217</b></u>	<u>19,514</u>

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

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The notes on pages 7 to 13 form part of these financial statements.

**BARBICAN PRE-SCHOOL**  
**STATEMENT OF FINANCIAL POSITION**  
**31 MARCH 2024**

	Note	2024 £	2023 £
<b>FIXED ASSETS</b>			
Tangible fixed assets	12	1,602	1,521
<b>CURRENT ASSETS</b>			
Cash at bank and in hand		29,015	18,770
<b>CREDITORS: Amounts falling due within one year</b>	13	<u>1,400</u>	<u>777</u>
<b>NET CURRENT ASSETS</b>		<u>27,615</u>	<u>17,993</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>29,217</u>	<u>19,514</u>
<b>NET ASSETS</b>		<u>29,217</u>	<u>19,514</u>
<b>FUNDS OF THE CHARITY</b>			
Unrestricted funds		<u>29,217</u>	<u>19,514</u>
<b>Total charity funds</b>	16	<u>29,217</u>	<u>19,514</u>

These financial statements were approved by the board of trustees and authorised for issue on 20 January 2025, and are signed on behalf of the board by:

Mrs B Reynolds  
Trustee

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The notes on pages 7 to 13 form part of these financial statements.

# **BARBICAN PRE-SCHOOL**

## **NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 31 MARCH 2024**

### **1. GENERAL INFORMATION**

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is Trewint Crescent, Barbican, East Looe, Cornwall, PL13 1ET.

### **2. STATEMENT OF COMPLIANCE**

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities Act 2011.

### **3. ACCOUNTING POLICIES**

#### **BASIS OF PREPARATION**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

#### **GOING CONCERN**

There are no material uncertainties about the charity's ability to continue.

#### **DISCLOSURE EXEMPTIONS**

The entity satisfies the criteria of not being a larger charity as defined in FRS 102 Charities SORP. As such, advantage has been taken of the exemption of preparing a cash flow statement.

# BARBICAN PRE-SCHOOL

## NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 MARCH 2024

### 3. ACCOUNTING POLICIES *(continued)*

#### FUND ACCOUNTING

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

#### INCOMING RESOURCES

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

# BARBICAN PRE-SCHOOL

## NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 MARCH 2024

### 3. ACCOUNTING POLICIES *(continued)*

#### RESOURCES EXPENDED

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

#### TANGIBLE ASSETS

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

#### DEPRECIATION

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Equipment - 10% reducing balance

# BARBICAN PRE-SCHOOL

## NOTES TO THE FINANCIAL STATEMENTS *(continued)*

### YEAR ENDED 31 MARCH 2024

#### 3. ACCOUNTING POLICIES *(continued)*

##### GOVERNMENT GRANTS

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the charity will comply with the conditions attaching to them and the grants will be received.

Where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. Where the grant does impose specified future performance-related conditions on the recipient, it is recognised in income only when the performance-related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability.

##### DEFINED CONTRIBUTION PLANS

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

#### 4. DONATIONS AND LEGACIES

	Unrestricted Funds	Total Funds 2024	Unrestricted Funds	Total Funds 2023
	£	£	£	£
<b>DONATIONS</b>				
Parents Fees	12,216	<b>12,216</b>	4,944	4,944
<b>GRANTS</b>				
Government grant income	69,178	<b>69,178</b>	56,556	56,556
	<u>81,394</u>	<u><b>81,394</b></u>	<u>61,500</u>	<u>61,500</u>

# BARBICAN PRE-SCHOOL

## NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 MARCH 2024

### 5. OTHER TRADING ACTIVITIES

	Unrestricted Funds	<b>Total Funds 2024</b>	Unrestricted Funds	Total Funds 2023
	£	£	£	£
Fundraising events	2,158	<b>2,158</b>	—	—

### 6. INVESTMENT INCOME

	Unrestricted Funds	<b>Total Funds 2024</b>	Unrestricted Funds	Total Funds 2023
	£	£	£	£
Bank interest receivable	128	<b>128</b>	23	23

### 7. EXPENDITURE ON CHARITABLE ACTIVITIES BY FUND TYPE

	Unrestricted Funds	<b>Total Funds 2024</b>	Unrestricted Funds	Total Funds 2023
	£	£	£	£
Pre-School	73,977	<b>73,977</b>	77,120	77,120

### 8. EXPENDITURE ON CHARITABLE ACTIVITIES BY ACTIVITY TYPE

	Activities undertaken directly	<b>Total funds 2024</b>	Total fund 2023
	£	£	£
Pre-School	73,977	<b>73,977</b>	77,120

### 9. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	<b>2024</b>	2023
	£	£
Depreciation of tangible fixed assets	<b>178</b>	169

# BARBICAN PRE-SCHOOL

## NOTES TO THE FINANCIAL STATEMENTS *(continued)*

### YEAR ENDED 31 MARCH 2024

#### 10. STAFF COSTS

The total staff costs and employee benefits for the reporting period are analysed as follows:

	<b>2024</b>	2023
	<b>£</b>	£
Wages and salaries	<b>65,535</b>	64,242
Employer contributions to pension plans	<b>1,784</b>	1,892
	<b><u>67,319</u></b>	<u>66,134</u>

The average head count of employees during the year was 7 (2023: 6).

No employee received employee benefits of more than £60,000 during the year (2023: Nil).

#### 11. TRUSTEE REMUNERATION AND EXPENSES

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

#### 12. TANGIBLE FIXED ASSETS

	<b>Equipment</b>
	<b>£</b>
<b>Cost</b>	
At 1 April 2023	2,056
Additions	259
<b>At 31 March 2024</b>	<b><u>2,315</u></b>
<b>Depreciation</b>	
At 1 April 2023	535
Charge for the year	178
<b>At 31 March 2024</b>	<b><u>713</u></b>
<b>Carrying amount</b>	
<b>At 31 March 2024</b>	<b><u>1,602</u></b>
At 31 March 2023	<u>1,521</u>

#### 13. CREDITORS: Amounts falling due within one year

	<b>2024</b>	2023
	<b>£</b>	£
Accruals and deferred income	<b><u>1,400</u></b>	<u>777</u>

# BARBICAN PRE-SCHOOL

## NOTES TO THE FINANCIAL STATEMENTS *(continued)*

### YEAR ENDED 31 MARCH 2024

#### 14. PENSIONS AND OTHER POST RETIREMENT BENEFITS

##### Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £1,784 (2023: £1,892).

#### 15. GOVERNMENT GRANTS

The amounts recognised in the financial statements for government grants are as follows:

	<b>2024</b>	2023
	<b>£</b>	£
Recognised in income from donations and legacies:		
Government grants income	<b><u>69,178</u></b>	<u>56,556</u>

#### 16. ANALYSIS OF CHARITABLE FUNDS

##### Unrestricted funds

	At			At
	1 April 2023	Income	Expenditure	31 March 2024
	£	£	£	£
General funds	<u>19,514</u>	<u>83,680</u>	<u>(73,977)</u>	<u>29,217</u>

  

	At			At
	1 April 2022	Income	Expenditure	31 March 2023
	£	£	£	£
General funds	<u>35,111</u>	<u>61,523</u>	<u>(77,120)</u>	<u>19,514</u>

**BARBICAN PRE-SCHOOL  
MANAGEMENT INFORMATION  
YEAR ENDED 31 MARCH 2024**

**The following pages do not form part of the financial statements.**

**BARBICAN PRE-SCHOOL**  
**DETAILED STATEMENT OF FINANCIAL ACTIVITIES**  
**YEAR ENDED 31 MARCH 2024**

	2024 £	2023 £
<b>Income and endowments</b>		
<b>Donations and legacies</b>		
Parents Fees	12,216	4,944
Government grant income	69,178	56,556
	<u>81,394</u>	<u>61,500</u>
<b>Other trading activities</b>		
Fundraising events	2,158	—
<b>Investment income</b>		
Bank interest receivable	128	23
	<u>83,680</u>	<u>61,523</u>
<b>Expenditure</b>		
<b>Expenditure on charitable activities</b>		
Purchases	1,308	3,287
Wages and salaries	65,535	64,242
Pension costs	1,784	1,892
Rates and water	161	174
Light and heat	1,703	708
Repairs and maintenance	54	1,509
Insurance	614	597
Other establishment	229	406
Legal and professional fees	1,017	1,086
Telephone	452	1,130
Other office costs	504	304
Depreciation	178	169
Sundries	438	1,616
	<u>73,977</u>	<u>77,120</u>
<b>Total expenditure</b>	<u>73,977</u>	<u>77,120</u>
<b>Net income/(expenditure)</b>	<u>9,703</u>	<u>(15,597)</u>

# BARBICAN PRE-SCHOOL

## NOTES TO THE DETAILED STATEMENT OF FINANCIAL ACTIVITIES

YEAR ENDED 31 MARCH 2024

	2024	2023
	£	£
<b>Expenditure on charitable activities</b>		
<b>Pre-School</b>		
<i>Activities undertaken directly</i>		
Direct charitable activity 1 - purchases	1,308	3,287
Direct charitable activity 1 - wages/salaries	65,535	64,242
Direct charitable activity 1 - pension costs	1,784	1,892
Direct charitable activity 1 - rates & water	161	174
Direct charitable activity 1 - light & heat	1,703	708
Direct charitable activity 1 - repairs & maintenance	54	1,509
Direct charitable activity 1 - insurance	614	597
Direct charitable activity 1 - other establishment	229	406
Direct charitable activity 1 - legal and professional fees	1,017	1,086
Direct charitable activity 1 - telephone	452	1,130
Direct charitable activity 1 - other office costs	504	304
Direct charitable activity 1 - depreciation	178	169
Direct charitable activity 1 - sundries	438	1,616
	<u>73,977</u>	<u>77,120</u>
<b>Expenditure on charitable activities</b>	<u>73,977</u>	<u>77,120</u>