

**Report of the Trustees and**  
**Unaudited Financial Statements**  
**for the Year Ended 31 March 2023**  
**for**  
**Ponsanooth Pre-School Playgroup**

Atkins Ferrie Chartered Accountants  
Lakeside Offices  
The Old Cattle Market  
Coronation Park  
Helston  
Cornwall  
TR13 0SR

**Ponsanooth Pre-School Playgroup**

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**for the Year Ended 31 March 2023**

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## **Ponsanooth Pre-School Playgroup**

### **Report of the Trustees for the Year Ended 31 March 2023**

The trustees present their report with the financial statements of the charity for the year ended 31 March 2023. The financial statements comply with 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).

#### **OBJECTIVES AND ACTIVITIES**

##### **Objectives and aims**

The aims of the charity are 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. We achieve this by offering appropriate play, education and care facilities, not only for the Pre-School children but also those attending our breakfast and after school clubs.

In setting the charity's aims and objectives the Trustees have given consideration to the Charity Commission's guidance on public benefit and have complied with their duty in section 17 of the Charities Act 2011.

##### **Public benefit**

In order to further our aims, during this year we have achieved the following objectives:

We endeavour to keep our charges to parents at a level which is inclusive for all families. We strongly believe that it is important for young children to attend pre-school even when there is no childcare need as one or both parents are at home. In order to mitigate the impact on our finances of the increase in the Living Wage, the pre-school hourly charge this year was increased to £5.25. We accept Childcare vouchers and are registered for the Government's tax-free childcare scheme, which makes childcare costs for working families more affordable.

We are open from 7.45 am until 5.45 pm and cater for children from age 2 to 11 years, which enables families to go to work. The cost of Breakfast club has increased to £5.60 for regular users and £6.60 for children who attend irregularly. After School fees for attendance to 4.30 pm have increased to £5.60 for regular users and £6.60 for irregular users. The additional cost for children staying on beyond 4.30 pm increased to £4.80.

#### **ACHIEVEMENT AND PERFORMANCE**

##### **Charitable activities**

Attendance numbers within the pre-school have been low this year, again with less families accessing the 30 hours free childcare. Attendance at Breakfast club and after school club facilities have increased slightly although many families are still working from home, negating the need for childcare.

Transition to school arrangements continue to be carefully planned to enable children to feel confident and settle comfortably into full time education and achieve positive outcomes. We have received positive feedback both from families and Kennall Vale School.

We continue to support families with parenting their children and offered advice for healthy eating as part of the Healthy Children and Families programme. This has the positive effect of encouraging and supporting healthy eating habits, leading to positive outcomes in later life.

The pre-school continues to use the outside play space at the rear of the building plus the facilities on the neighbouring park.

Fundraising has been successful this year, with funds raised from selling refreshments at sports day, a raffle at a village event and a race night.

In October 2019, the Pre School received an Inspection from OFSTED and received a "Good" Rating.

#### **FINANCIAL REVIEW**

The charity has three bank accounts with Lloyds Bank. One of these is a Savings Account in which there is an emergency fund of approximately £6,000 which can be used if the charity needs to replace major items of equipment and is unable to do so from its normal day to day funds in the current account. There is a separate savings account to which all fundraising amounts are credited. The charity's day to day business is conducted through the current account. The charity's main source of income is fee income from parents, both for pre-school care and out of hours, and additionally, we receive Nursery Education Grant funding for three and four year olds, together with some for two year olds.

Children are currently entitled to 15 hours free childcare per week for 38 weeks of the year from the term after their third birthday. Families where both parents work continue to be entitled to 30 hours funding per week, although we have had less families who are entitled to the 30 hours this year due to more parents staying at home with their children.

## Ponsanooth Pre-School Playgroup

### Report of the Trustees for the Year Ended 31 March 2023

The £50,000 loan to the St Gluvias Parish Council which was used towards the purchase of the new building, remains outstanding in its entirety as a formal Lease has yet to be agreed. The pre-school continues to benefit from a favourable rental of £380 per month inclusive of electricity and water.

At 31 March 2023 the free reserves of the charity are £62,466 (2022: £67,795).

Total reserves, all of which are unrestricted, total £64,820 (2022: £70,897).

The net deficit for the year as set out on the Statement of Financial Activities is £6,077 (2022: £3,910 deficit).

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

##### **Governing document**

Ponsanooth Pre-School Playgroup is a registered charity (No: 1045695). The charity is controlled by its governing document and operates under the Pre School Learning Alliance Constitution. It is an unincorporated charity.

##### **Recruitment and appointment of new trustees**

Trustees are appointed at the Pre-School's Annual General Meeting. Trustees are elected by existing members.

#### **REFERENCE AND ADMINISTRATIVE DETAILS**

##### **Registered Charity number**

1045695

##### **Principal address**

The Cabin, Ponsanooth Playing Field  
Ponsvale  
Ponsanooth  
Truro  
Cornwall  
TR3 7RQ

##### **Trustees**

Mrs B H McKerron Treasurer (resigned 9.2.2023)  
Mrs C M D Carter Secretary and Administrator (resigned 9.2.2023)  
Mr A D D'Agostino Chairperson (resigned 11.10.2023)  
Mrs M Hall  
Mr T Strasman (resigned 11.10.2023)  
Mr K Ryan (resigned 14.7.2022)  
Mrs A Fyffe (resigned 9.2.2023)  
Mrs L J Wickes (resigned 9.2.2023)  
Ms G Button-Stephens Chairperson (appointed 9.2.2023)  
Ms N Kelly (appointed 9.2.2023)  
Ms R L Waterfield Treasurer (appointed 9.2.2023)  
Mrs K Berriman Secretary (appointed 9.2.2023)  
Ms M Robbins

##### **Independent Examiner**

Thomas Tripp FCCA ACA  
Atkins Ferrie Chartered Accountants  
Lakeside Offices  
The Old Cattle Market  
Coronation Park  
Helston  
Cornwall  
TR13 0SR

##### **Bankers**

Lloyds Bank  
27 Fore Street  
Redruth  
Cornwall  
TR15 2BJ

**Ponsanooth Pre-School Playgroup**

**Report of the Trustees**  
**for the Year Ended 31 March 2023**

Approved by order of the board of trustees on 8 March 2024 and signed on its behalf by:

Ms G Button-Stephens - Chairperson

**Independent Examiner's Report to the Trustees of  
Ponsanooth Pre-School Playgroup**

**Independent examiner's report to the trustees of Ponsanooth Pre-School Playgroup**

I report to the charity trustees on my examination of the accounts of Ponsanooth Pre-School Playgroup (the Trust) for the year ended 31 March 2023.

**Responsibilities and basis of report**

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all 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 Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts 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.

Thomas Tripp FCCA ACA  
Atkins Ferrie Chartered Accountants  
Lakeside Offices  
The Old Cattle Market  
Coronation Park  
Helston  
Cornwall  
TR13 0SR

Date: 18 March 2024

**Ponsanooth Pre-School Playgroup**

**Statement of Financial Activities**  
**for the Year Ended 31 March 2023**

	Notes	Unrestricted fund £	Restricted fund £	2023 Total funds £	2022 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies		2,003	-	2,003	-
<b>Charitable activities</b>	4				
Playgroup		94,076	-	94,076	90,942
Other trading activities	2	1,474	-	1,474	217
Investment income	3	<u>24</u>	<u>-</u>	<u>24</u>	<u>1</u>
<b>Total</b>		<u>97,577</u>	<u>-</u>	<u>97,577</u>	<u>91,160</u>
<b>EXPENDITURE ON</b>					
<b>Charitable activities</b>	5				
Playgroup		<u>103,654</u>	<u>-</u>	<u>103,654</u>	<u>95,070</u>
<b>NET INCOME/(EXPENDITURE)</b>		(6,077)	-	(6,077)	(3,910)
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		<u>70,897</u>	<u>-</u>	<u>70,897</u>	<u>74,807</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>64,820</u></u>	<u><u>-</u></u>	<u><u>64,820</u></u>	<u><u>70,897</u></u>

The notes form part of these financial statements

**Ponsanooth Pre-School Playgroup**

**Balance Sheet**  
**31 March 2023**

	Notes	Unrestricted fund £	Restricted fund £	2023 Total funds £	2022 Total funds £
<b>FIXED ASSETS</b>					
Tangible assets	10	2,354	-	2,354	3,102
<b>CURRENT ASSETS</b>					
Debtors	11	3,330	-	3,330	5,794
Investments	12	50,000	-	50,000	50,000
Cash at bank		<u>14,445</u>	<u>-</u>	<u>14,445</u>	<u>17,402</u>
		67,775	-	67,775	73,196
<b>CREDITORS</b>					
Amounts falling due within one year	13	(5,309)	-	(5,309)	(5,401)
		<u>62,466</u>	<u>-</u>	<u>62,466</u>	<u>67,795</u>
<b>NET CURRENT ASSETS</b>					
		64,820	-	64,820	70,897
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>					
		<u>64,820</u>	<u>-</u>	<u>64,820</u>	<u>70,897</u>
<b>NET ASSETS</b>					
		<u>64,820</u>	<u>-</u>	<u>64,820</u>	<u>70,897</u>
<b>FUNDS</b>	14				
Unrestricted funds				<u>64,820</u>	<u>70,897</u>
<b>TOTAL FUNDS</b>				<u>64,820</u>	<u>70,897</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 8 March 2024 and were signed on its behalf by:

Ms G Button-Stephens - Trustee

## Ponsanooth Pre-School Playgroup

### Notes to the Financial Statements for the Year Ended 31 March 2023

#### 1. ACCOUNTING POLICIES

##### **Basis of preparing the financial statements**

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

The presentation currency of the financial statements is the Pound Sterling (£).

##### **Income**

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

Grant income consists of Nursery Education Grant funding received and is accounted for under the performance model.

##### **Government grants**

Government grants are recognised as income when there is evidence of entitlement, receipt is probable and the amount can be measured reliably. Grants received are included as unrestricted funds within 'Donations and legacies'.

##### **Expenditure**

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 a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

##### **Charitable activities**

Charitable activity costs include those items of expenditure incurred in delivering the charity's main objective of providing pre-school facilities. This category also includes support costs such as governance costs and premises expenses.

##### **Allocation and apportionment of support costs**

Support costs have been allocated between governance costs and management costs. Governance costs are those items of expenditure incurred in the course of the charity's statutory obligations and include the cost of independent examination and costs linked to the strategic management of the charity.

Support costs are wholly allocated to playgroup activities, being the main charitable activity undertaken by the charity. These costs form part of the overall Playgroup costs disclosed under Charitable Activities on the face of the Statement of Financial Activities.

##### **Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 25% on reducing balance

##### **Current asset investments**

Current assets investments include a concessionary loan made during the prior year. The loan is recognised at the amount paid, less any repayments, interest and impairment.

##### **Taxation**

The charity is exempt from tax on its charitable activities.

##### **Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

**Ponsanooth Pre-School Playgroup**

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 March 2023**

**1. ACCOUNTING POLICIES - continued**

**Pension costs and other post-retirement benefits**

The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

**Financial instruments**

The charity has financial assets and financial liabilities that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

**Cash at bank and in hand**

Cash at bank and cash in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

**Creditors and provisions**

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

**Going concern**

The trustees consider that there are no material uncertainties regarding the charity's ability to continue as a going concern.

**2. OTHER TRADING ACTIVITIES**

	2023	2022
	£	£
Fundraising events	<u>1,474</u>	<u>217</u>

**3. INVESTMENT INCOME**

	2023	2022
	£	£
Deposit account interest	<u>24</u>	<u>1</u>

**4. INCOME FROM CHARITABLE ACTIVITIES**

Included in Income from charitable activities is government grant income of £56,324 (2022: £53,314) received in relation to Nursery Education Grant funding.

**5. CHARITABLE ACTIVITIES COSTS**

	Direct Costs £	2023 Support costs (see note 6) £	Totals £
Playgroup	<u>96,022</u>	<u>7,632</u>	<u>103,654</u>

  

	Direct Costs £	2022 Support costs (see note 6) £	Totals £
Playgroup	<u>89,598</u>	<u>5,472</u>	<u>95,070</u>

**Ponsanooth Pre-School Playgroup**

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 March 2023**

**6. SUPPORT COSTS**

Support costs for the year ended 31 March 2023 are as follows:

	Management	Governance costs	Totals
	£	£	£
Playgroup	<u>1,990</u>	<u>5,642</u>	<u>7,632</u>

Support costs for the year ended 31 March 2022 are as follows:

	Management	Governance costs	Totals
	£	£	£
Playgroup	<u>1,309</u>	<u>4,163</u>	<u>5,472</u>

Included within governance costs are fees payable of £1,500 (2022: £1,320) in relation to the independent examination of the financial statements.

**7. TRUSTEES' REMUNERATION AND BENEFITS**

Mrs C M D Carter, who was trustee during the year ended 31 March 2023 and who is also considered as key management and financial personnel, was paid £3,399 (2022: £5,120) for the provision of bookkeeping and payroll services and grant applications. Pension contributions of £102 (2022: £158) were also made during the year.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 March 2023 nor for the year ended 31 March 2022.

**8. STAFF COSTS**

	2023	2022
	£	£
Wages and salaries	80,484	73,310
Other pension costs	<u>2,258</u>	<u>2,092</u>
	<u>82,742</u>	<u>75,402</u>

The average monthly number of employees during the year was as follows:

	2023	2022
Management & Administration	2	2
Charitable Activities	<u>6</u>	<u>5</u>
	<u>8</u>	<u>7</u>

No employees received emoluments in excess of £60,000.

**Ponsanooth Pre-School Playgroup**

**Notes to the Financial Statements - continued  
for the Year Ended 31 March 2023**

**9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted fund £	Restricted fund £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
<b>Charitable activities</b>			
Playgroup	90,942	-	90,942
Other trading activities	217	-	217
Investment income	<u>1</u>	<u>-</u>	<u>1</u>
<b>Total</b>	<u>91,160</u>	<u>-</u>	<u>91,160</u>
 <b>EXPENDITURE ON</b>			
<b>Charitable activities</b>			
Playgroup	<u>95,070</u>	<u>-</u>	<u>95,070</u>
<b>NET INCOME/(EXPENDITURE)</b>	(3,910)	-	(3,910)
 <b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward	<u>74,807</u>	<u>-</u>	<u>74,807</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u><u>70,897</u></u>	<u><u>-</u></u>	<u><u>70,897</u></u>

**10. TANGIBLE FIXED ASSETS**

	Plant and machinery £	Fixtures and fittings £	Totals £
<b>COST</b>			
At 1 April 2022	353	19,111	19,464
Additions	<u>-</u>	<u>36</u>	<u>36</u>
At 31 March 2023	<u>353</u>	<u>19,147</u>	<u>19,500</u>
 <b>DEPRECIATION</b>			
At 1 April 2022	341	16,021	16,362
Charge for year	<u>3</u>	<u>781</u>	<u>784</u>
At 31 March 2023	<u>344</u>	<u>16,802</u>	<u>17,146</u>
 <b>NET BOOK VALUE</b>			
At 31 March 2023	<u><u>9</u></u>	<u><u>2,345</u></u>	<u><u>2,354</u></u>
At 31 March 2022	<u><u>12</u></u>	<u><u>3,090</u></u>	<u><u>3,102</u></u>

**11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2023 £	2022 £
Trade debtors	1,477	5,794
Prepayments and accrued income	<u>1,853</u>	<u>-</u>
	<u><u>3,330</u></u>	<u><u>5,794</u></u>

**Ponsanooth Pre-School Playgroup**

**Notes to the Financial Statements - continued  
for the Year Ended 31 March 2023**

**12. CURRENT ASSET INVESTMENTS**

	2023	2022
	£	£
Concessionary loans	<u>50,000</u>	<u>50,000</u>

Concessionary loans above include a £50,000 contribution by the charity during 2019 towards the costs of building the new premises, which will be received back over a period of 30 years, through reduced rent charged by the Parish Council. This has not yet started, therefore £1,667 is due within one year, and £48,333 is due after one year.

**13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2023	2022
	£	£
Trade creditors	2,776	1,817
Taxation and social security	376	335
Other creditors	<u>2,157</u>	<u>3,249</u>
	<u>5,309</u>	<u>5,401</u>

**14. MOVEMENT IN FUNDS**

	At 1.4.22	Net movement in funds	At 31.3.23
	£	£	£
<b>Unrestricted funds</b>			
General fund	70,897	(6,077)	64,820
	_____	_____	_____
<b>TOTAL FUNDS</b>	<u>70,897</u>	<u>(6,077)</u>	<u>64,820</u>

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
<b>Unrestricted funds</b>			
General fund	97,577	(103,654)	(6,077)
	_____	_____	_____
<b>TOTAL FUNDS</b>	<u>97,577</u>	<u>(103,654)</u>	<u>(6,077)</u>

**Comparatives for movement in funds**

	At 1.4.21	Net movement in funds	At 31.3.22
	£	£	£
<b>Unrestricted funds</b>			
General fund	74,807	(3,910)	70,897
	_____	_____	_____
<b>TOTAL FUNDS</b>	<u>74,807</u>	<u>(3,910)</u>	<u>70,897</u>

**Ponsanooth Pre-School Playgroup**

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 March 2023**

**14. MOVEMENT IN FUNDS - continued**

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	91,160	(95,070)	(3,910)
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>91,160</u>	<u>(95,070)</u>	<u>(3,910)</u>

**15. EMPLOYEE BENEFIT OBLIGATIONS**

During the year, pension contributions of £2,258 (2022: £2,092) were made by the charity. Contributions outstanding at the year end totalled £657 (2022: £609).

**16. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31 March 2023, other than as disclosed in Note 7 to the financial statements.

**Ponsanooth Pre-School Playgroup**

**Detailed Statement of Financial Activities**  
**for the Year Ended 31 March 2023**

	2023 £	2022 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Donations	1,500	-
Grants	<u>503</u>	<u>-</u>
	2,003	-
<b>Other trading activities</b>		
Fundraising events	1,474	217
<b>Investment income</b>		
Deposit account interest	24	1
<b>Charitable activities</b>		
Playgroup	<u>92,223</u>	<u>90,942</u>
<b>Total incoming resources</b>	97,577	91,160
<b>EXPENDITURE</b>		
<b>Charitable activities</b>		
Wages	80,484	73,310
Pensions	2,258	2,092
Rent	4,560	4,560
Rates and water	262	67
Insurance	1,003	984
Sports lessons	200	25
Kitchen purchases	2,708	2,568
Staff training	331	2,875
Repairs and renewals	940	602
Playgroup consumables	2,492	1,481
Depreciation of tangible fixed assets	<u>784</u>	<u>1,034</u>
	96,022	89,598
<b>Support costs</b>		
<b>Management</b>		
Telephone	1,771	1,193
Postage and stationery	185	116
Sundries	<u>34</u>	<u>-</u>
	1,990	1,309
<b>Governance costs</b>		
Accountancy and legal fees	4,466	4,163
Subscriptions	<u>1,176</u>	<u>-</u>
	<u>5,642</u>	<u>4,163</u>
<b>Total resources expended</b>	<u>103,654</u>	<u>95,070</u>
<b>Net expenditure</b>	<u><u>(6,077)</u></u>	<u><u>(3,910)</u></u>

This page does not form part of the statutory financial statements