

Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 31 March 2024
for
Ponsanooth Pre-School Playgroup

BK Plus Limited
Lakeside Offices
The Old Cattle Market
Coronation Park
Helston
Cornwall
TR13 0SR

Ponsanooth Pre-School Playgroup

**Contents of the Financial Statements
for the Year Ended 31 March 2024**

| | Page |
|--|-------------|
| Report of the Trustees | 1 to 3 |
| Independent Examiner's Report | 4 |
| Statement of Financial Activities | 5 |
| Balance Sheet | 6 |
| Notes to the Financial Statements | 7 to 13 |

Ponsanooth Pre-School Playgroup

Report of the Trustees **for the Year Ended 31 March 2024**

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

Public benefit

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.

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 is 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 from £5.25 per hour to £5.75 with effect from April 2023. 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 from £5.60 to £6.00 for children who attend irregularly. After School fees for attendance to 4.30 pm have increased to £6.00 for regular users and £7.00 for irregular users. The additional cost for children staying on beyond 4.30 pm increased to £11.00 for regular users and £12.00 for children who use our facility irregularly.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

Attendance numbers within the pre school have remained similar to the previous year, again with less families accessing the 30 hours free childcare. Attendance at Breakfast club and after school club facilities has been high.

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 has a vast outside play area, with the tarmac area to the side of the building which was kindly surfaced by the Parish Council and also the space at the rear of the building which is covered in bark, plus the facilities on the neighbouring park.

Fundraising events have included running a bar and a raffle at the Village Coronation celebrations, a further raffle at the Village Posh Frocks event and our customary Teddy Tombola at the Village Summer Fare. We also received a donation from a tea and cake event which was held by the retiring Post Mistress.

In October 2019, the Pre School received an Inspection from OFSTED and received a "Good" Rating. There have been no further Inspections.

Ponsanooth Pre-School Playgroup

Report of the Trustees **for the Year Ended 31 March 2024**

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 just over £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 15 hours funding for working or disadvantaged families of two year olds.

30 hours per week funding continues for 3 and 4 yr olds where both parents work or if a single parent works.

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 inclusive of electricity and water. This was increased to £440 at beginning of 2024 to cover increased utility bills.

At 31 March 2024 the free reserves of the charity are £75,842 (2023: £62,466).

Total reserves, all of which are unrestricted, total £77,608 (2023: £64,820).

The net surplus for the year as set out on the Statement of Financial Activities is £12,788 (2023: £6,077 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

Mr A D D'Agostino Chairperson (resigned 11.10.2023)
Mrs M Hall (resigned 18.11.2024)
Mr T Strasman (resigned 11.10.2023)
Ms G Button-Stephens Chairperson
Ms N Kelly (resigned 18.11.2024)
Ms R L Waterfield Treasurer
Mrs K Berriman Secretary
Ms M Robbins (resigned 18.11.2024)
Mrs J M Wilkins (appointed 18.11.2024)
Ms M Bigham (appointed 18.11.2024)
Ms A L E Fowler (appointed 18.11.2024)
Ms B Green (appointed 18.11.2024)
Miss A Crilly (appointed 18.11.2024)

Ponsanooth Pre-School Playgroup

Report of the Trustees
for the Year Ended 31 March 2024

REFERENCE AND ADMINISTRATIVE DETAILS

Independent Examiner

Thomas Tripp FCCA ACA
BK Plus Limited
Lakeside Offices
The Old Cattle Market
Coronation Park
Helston
Cornwall
TR13 0SR

Bankers

Lloyds Bank
27 Fore Street
Redruth
Cornwall
TR15 2BJ

Approved by order of the board of trustees on 24 February 2025 and signed on its behalf by:

Ms G Button-Stephens - Trustee

**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 2024.

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

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Cornwall
TR13 0SR

Date: 17 March 2025

Ponsanooth Pre-School Playgroup

Statement of Financial Activities
for the Year Ended 31 March 2024

| | | Unrestricted fund £ | Restricted fund £ | 2024 Total funds £ | 2023 Total funds £ |
|------------------------------------|---|---------------------------|-------------------------|-----------------------------|-----------------------------|
| INCOME AND ENDOWMENTS FROM | | | | | |
| Donations and legacies | | 150 | - | 150 | 2,003 |
| Charitable activities | 4 | | | | |
| Playgroup | | 118,941 | - | 118,941 | 94,076 |
| Other trading activities | 2 | 1,584 | - | 1,584 | 1,474 |
| Investment income | 3 | <u>120</u> | <u>-</u> | <u>120</u> | <u>24</u> |
| Total | | <u>120,795</u> | <u>-</u> | <u>120,795</u> | <u>97,577</u> |
| EXPENDITURE ON | | | | | |
| Charitable activities | 5 | | | | |
| Playgroup | | <u>108,007</u> | <u>-</u> | <u>108,007</u> | <u>103,654</u> |
| NET INCOME/(EXPENDITURE) | | 12,788 | - | 12,788 | (6,077) |
| RECONCILIATION OF FUNDS | | | | | |
| Total funds brought forward | | 64,820 | - | 64,820 | 70,897 |
| TOTAL FUNDS CARRIED FORWARD | | <u><u>77,608</u></u> | <u><u>-</u></u> | <u><u>77,608</u></u> | <u><u>64,820</u></u> |

The notes form part of these financial statements

Ponsanooth Pre-School Playgroup

Balance Sheet
31 March 2024

| | | Unrestricted fund £ | Restricted fund £ | 2024 Total funds £ | 2023 Total funds £ |
|--|----|---------------------------|-------------------------|-----------------------------|-----------------------------|
| FIXED ASSETS | | | | | |
| Tangible assets | 10 | 1,766 | - | 1,766 | 2,354 |
| CURRENT ASSETS | | | | | |
| Debtors | 11 | 11,078 | - | 11,078 | 3,330 |
| Investments | 12 | 50,000 | - | 50,000 | 50,000 |
| Cash at bank | | <u>18,768</u> | <u>-</u> | <u>18,768</u> | <u>14,445</u> |
| | | 79,846 | - | 79,846 | 67,775 |
| CREDITORS | | | | | |
| Amounts falling due within one year | 13 | <u>(4,004)</u> | <u>-</u> | <u>(4,004)</u> | <u>(5,309)</u> |
| NET CURRENT ASSETS | | <u>75,842</u> | <u>-</u> | <u>75,842</u> | <u>62,466</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | <u>77,608</u> | <u>-</u> | <u>77,608</u> | <u>64,820</u> |
| NET ASSETS | | <u>77,608</u> | <u>-</u> | <u>77,608</u> | <u>64,820</u> |
| FUNDS | 14 | | | | |
| Unrestricted funds | | | | <u>77,608</u> | <u>64,820</u> |
| TOTAL FUNDS | | | | <u>77,608</u> | <u>64,820</u> |

The financial statements were approved by the Board of Trustees and authorised for issue on 24 February 2025 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 2024**

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.

Ponsanooth Pre-School Playgroup

Notes to the Financial Statements - continued
for the Year Ended 31 March 2024

1. ACCOUNTING POLICIES - continued

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.

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

| | 2024 | 2023 |
|--------------------|--------------|--------------|
| | £ | £ |
| Fundraising events | <u>1,584</u> | <u>1,474</u> |

Ponsanooth Pre-School Playgroup

Notes to the Financial Statements - continued
for the Year Ended 31 March 2024

3. INVESTMENT INCOME

| | 2024 | 2023 |
|--------------------------|------------|-----------|
| | £ | £ |
| Deposit account interest | <u>120</u> | <u>24</u> |

4. INCOME FROM CHARITABLE ACTIVITIES

Included in Income from charitable activities is government grant income of £60,492 (2023: £56,324) received in relation to Nursery Education Grant funding.

5. CHARITABLE ACTIVITIES COSTS

| | Direct Costs £ | Support costs (see note 6) £ | Totals £ |
|-----------|----------------------|---------------------------------------|----------------|
| Playgroup | <u>101,786</u> | <u>6,221</u> | <u>108,007</u> |

6. SUPPORT COSTS

| | Management £ | Governance costs £ | Totals £ |
|-----------|-----------------|--------------------------|--------------|
| Playgroup | <u>1,957</u> | <u>4,264</u> | <u>6,221</u> |

Included within governance costs are fees payable of £1,584 (2023: £1,500) in relation to the independent examination of the financial statements.

7. TRUSTEES' REMUNERATION AND BENEFITS

None of the trustees received remuneration or benefits for the year ending 31 March 2024.

Trustees' expenses

None of the trustees had expenses paid for the year ended 31 March 2024.

8. STAFF COSTS

| | 2024 | 2023 |
|---------------------|---------------|---------------|
| | £ | £ |
| Wages and salaries | 85,137 | 80,484 |
| Other pension costs | <u>2,480</u> | <u>2,258</u> |
| | <u>87,617</u> | <u>82,742</u> |

Ponsanooth Pre-School Playgroup

Notes to the Financial Statements - continued
for the Year Ended 31 March 2024

8. STAFF COSTS - continued

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

| | 2024 | 2023 |
|-----------------------------|-----------------|-----------------|
| Management & Administration | 2 | 2 |
| Charitable Activities | <u>6</u> | <u>6</u> |
| | <u><u>8</u></u> | <u><u>8</u></u> |

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

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

| | Unrestricted fund £ | Restricted fund £ | Total funds £ |
|------------------------------------|---------------------------|-------------------------|----------------------|
| INCOME AND ENDOWMENTS FROM | | | |
| Donations and legacies | 2,003 | - | 2,003 |
| Charitable activities | | | |
| Playgroup | 94,076 | - | 94,076 |
| Other trading activities | 1,474 | - | 1,474 |
| Investment income | <u>24</u> | <u>-</u> | <u>24</u> |
| Total | <u><u>97,577</u></u> | <u><u>-</u></u> | <u><u>97,577</u></u> |
| EXPENDITURE ON | | | |
| Charitable activities | | | |
| Playgroup | <u>103,654</u> | <u>-</u> | <u>103,654</u> |
| NET INCOME/(EXPENDITURE) | (6,077) | - | (6,077) |
| RECONCILIATION OF FUNDS | | | |
| Total funds brought forward | <u>70,897</u> | <u>-</u> | <u>70,897</u> |
| TOTAL FUNDS CARRIED FORWARD | <u><u>64,820</u></u> | <u><u>-</u></u> | <u><u>64,820</u></u> |

Ponsanooth Pre-School Playgroup

Notes to the Financial Statements - continued
for the Year Ended 31 March 2024

10. TANGIBLE FIXED ASSETS

| | Plant and machinery £ | Fixtures and fittings £ | Totals £ |
|-----------------------------------|-----------------------------|----------------------------------|---------------|
| COST | | | |
| At 1 April 2023 and 31 March 2024 | <u>353</u> | <u>19,147</u> | <u>19,500</u> |
| DEPRECIATION | | | |
| At 1 April 2023 | 344 | 16,802 | 17,146 |
| Charge for year | <u>2</u> | <u>586</u> | <u>588</u> |
| At 31 March 2024 | <u>346</u> | <u>17,388</u> | <u>17,734</u> |
| NET BOOK VALUE | | | |
| At 31 March 2024 | <u>7</u> | <u>1,759</u> | <u>1,766</u> |
| At 31 March 2023 | <u>9</u> | <u>2,345</u> | <u>2,354</u> |

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2024 £ | 2023 £ |
|--------------------------------|---------------|--------------|
| Trade debtors | 11,078 | 1,477 |
| Prepayments and accrued income | <u>-</u> | <u>1,853</u> |
| | <u>11,078</u> | <u>3,330</u> |

12. CURRENT ASSET INVESTMENTS

| | 2024 £ | 2023 £ |
|---------------------|---------------|---------------|
| 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.

Ponsanooth Pre-School Playgroup

Notes to the Financial Statements - continued
for the Year Ended 31 March 2024

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2024 | 2023 |
|------------------------------|--------------|--------------|
| | £ | £ |
| Trade creditors | 504 | 2,776 |
| Taxation and social security | 617 | 376 |
| Other creditors | <u>2,883</u> | <u>2,157</u> |
| | <u>4,004</u> | <u>5,309</u> |

14. MOVEMENT IN FUNDS

| | At 1.4.23 | Net movement in funds | At 31.3.24 |
|---------------------------|---------------|-----------------------------|---------------|
| | £ | £ | £ |
| Unrestricted funds | | | |
| General fund | 64,820 | 12,788 | 77,608 |
| | _____ | _____ | _____ |
| TOTAL FUNDS | <u>64,820</u> | <u>12,788</u> | <u>77,608</u> |

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

| | Incoming resources | Resources expended | Movement in funds |
|---------------------------|-----------------------|-----------------------|----------------------|
| | £ | £ | £ |
| Unrestricted funds | | | |
| General fund | 120,795 | (108,007) | 12,788 |
| | _____ | _____ | _____ |
| TOTAL FUNDS | <u>120,795</u> | <u>(108,007)</u> | <u>12,788</u> |

Comparatives for movement in funds

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

Ponsanooth Pre-School Playgroup

Notes to the Financial Statements - continued
for the Year Ended 31 March 2024

14. MOVEMENT IN FUNDS - continued

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

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

Reserves consist of the unrestricted, general reserve used for the day-to-day running of the charity.

15. EMPLOYEE BENEFIT OBLIGATIONS

During the year, pension contributions of £2,480 (2023: £2,258) were made by the charity. Contributions outstanding at the year end totalled £964 (2023: £657).

16. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2024.