

Registered Charity Number: 1054287

DAISY CHAIN PRE-SCHOOL PLAYGROUP

FINANCIAL STATEMENTS AND REPORT

FOR FINANCIAL YEAR ENDING

31 AUGUST 2022

DAISY CHAIN PRE-SCHOOL PLAYGROUP

**FINANCIAL STATEMENTS AND ANNUAL REPORT
FOR THE YEAR ENDING 31 AUGUST 2022**

Page 1

Registered Charity Number: 1054287

Address: 18 Swinford Hollow
Little Billing
Northampton
NN3 9HP

Trustees: Chair – Mrs Carolyn Bean
Gemma Coombs
Emma Evelyn
Emmanuel Samm-Espirit

Bankers: TSB
Weston Favell Centre
Northampton
NN3 8JZ

Independent Examiners: Brenda Peers-Ross
29 Drift Road
Selsey
West Sussex
PO20 0PW

DAISY CHAIN PRE-SCHOOL PLAYGROUP

**FINANCIAL STATEMENTS AND ANNUAL REPORT
FOR THE YEAR ENDING 31 AUGUST 2022**

INDEX

| | |
|---|---------------|
| Legal and Administrative Information | 1 |
| Report of the Trustees | 2 - 4 |
| Independent Examiner's Report | 5 |
| Statement of Financial Activities | 6 |
| Balance Sheet | 7 |
| Accounting Policies | 8 |
| Notes to the Accounts | 9 - 10 |

DAISY CHAIN PRE-SCHOOL PLAYGROUP

FINANCIAL STATEMENTS AND ANNUAL REPORT FOR THE YEAR ENDING 31 AUGUST 2022

Page 2

The members of the Board of Trustees of Daisy Chain Pre-School Playgroup present their report together with Financial Statements for the year ended 31st August 2022. The financial statements of the Charity, which is a public benefit entity under FRP102, have been prepared under the historical costs convention and the Statement of Recommended Practice SORP (FRS102) issued on 1st October 2019, applicable UK Accounting Standards, and the Charities Act 2011.

Structure, Governance

The Daisy Chain Pre-School Playgroup Governing Document is a registered charity and operates in line with the Learning Alliance Model Pre-School Constitution (2011).

Trustees are appointed each year at the AGM. Candidates are elected by a majority vote of the members at the AGM. Retiring members are eligible for re-election unless they have already served on the Board in any capacity for ten consecutive years.

Objectives & Activities

The aims of Daisy Chain Pre-School Playgroup 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 through community groups and by:

- Offer appropriate play, education and care facilities, family learning and extended hours groups, together with the right of parents to take responsibility for and become involved in the activities of such groups, ensuring we offer opportunities for all children whatever their race, culture religion means or ability.
- Encouraging the study of the needs of such children and their families and promoting public interest in and recognition of such need in the local areas.
- Instigate and adhere to and further the aims and objectives of the Pre-school learning alliance.

DAISY CHAIN PRE-SCHOOL PLAYGROUP

FINANCIAL STATEMENTS AND ANNUAL REPORT FOR THE YEAR ENDING 31 AUGUST 20212

Page 3

The object of the Charity is to promote any charitable purposes for the benefit of pre-schoolchildren under statutory school age in the local communities. Providing a high-quality service for children and parents in a safe and caring environment to improve their day-to-day way of life and environment.

Public Benefit Statement:

The public benefit for the work of Dairy Chain Pre-School Playgroups is achieved through the work and support provided to both children and parents in the local communities. When planning support and activities the requirement of the Charity Commission on public benefits is taken into accounts by providing quality pre-school education in a safe and caring environment.

Achievements and Performance

During this year all 3 groups have maintained a high standard of professional development and have completed several online and face to face training programmes which has contributed to Ofsted grades. Rectory Farm have an outstanding Ofsted report. Southfields and the nursery have good Ofsted reports. Covid19 had a big impact on families joining the setting, due to the risk of Covid19 infection and government guidance. Parents gradually returned to work and by the spring term numbers increased across all 3 groups. The flexibility of childcare at our nursery is helping to increase numbers and offer more affordable childcare for both working and disadvantaged families in the surrounding area.

Financial Review

Year ending 31st August 2022 saw an increase of numbers coming out of the Covid19 pandemic. Fortunately, there have been no closures necessary during this period. Standards have continued through carefully monitoring expenditure while continuing to make necessary purchases to sustain the groups. Coming out of the pandemic saw no further restrictions on operating procedures.

Reserve Policy

The current reserve policy is to maintain sufficient cash flow for known commitments, replacement of certain assets. Most of the Charity's income is by way of fees either from parents or local authorities received during the year. We

DAISY CHAIN PRE-SCHOOL PLAYGROUP

FINANCIAL STATEMENTS AND ANNUAL REPORT FOR THE YEAR ENDING 31 AUGUST 2022

Page 4

have a policy in place to provide a general reserve in accordance with current legislation. The amount is reviewed annually.

Risk Assessment

The Charity does not believe it is subject to any substantial risk beyond those identified in the Annual Report and Accounts.

The charity has public, employer, and professional indemnity insurance to protect it in case of a claim and a policy on Safeguarding Vulnerable beneficiaries, which are review annually.

Plans for the future

We will ensure that advertising and publicity will be done as and when required.

All efforts will be made to retain the high Ofsted standards of the groups have achieved.

This report was approved by the trustees at a management meeting held on 13th March 2025 and signed on their behalf



Carolyn Bean

Chair/Trustee

**Independent Examiner's Report to the Trustees of:
DAISY CHAIN PRE-SCHOOL PLAYGROUP
Registered Charity Number: 1054287**

Page 5

I report on the accounts of the charity for the year ended 31st August 2022, which are set out on pages 6 to 10 of the financial report.

This report is made solely to the Trustees in accordance with Section 43(3) of the Charities Act 2011. My work has been undertaken so that I might state to the Trustees those matters which I am required to state to them in an independent examiner's report and for no other purpose. To fullest extent permitted by law; I do not accept responsibility to anyone other than the Trustees for my work, for this report, or for the opinions I have formed.

Respective responsibilities of trustees and examiner

As described on page 5 the Charity's Trustees are responsible for the preparation of accounts; you consider that the audit requirements of Section 144 (2) of the Charities Act 2011 (the Act) does not apply. It is my responsibility to state, on the basis of procedures specified in the General Directions given by the Charity Commission under section 156 of the Act, whether particular matters have come to my attention.

Basis of independent examiner's statement

My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts, presented with those records. It also includes consideration of any unusual items or disclosures of the accounts and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a "true and fair view," and the report is limited to those matters set out in the statement below.

Independent Examiner's statement

I have completed my examination. I confirm that no matters have come to my attention:

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

Brenda Peers-Ross

Brenda Peers-Ross FMAAT, ACIE
13th March 2025

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 AUGUST 2022

| | Notes | Unrestricted | Restricted | Total | Unrestricted | Restricted | Total |
|------------------------------------|-------|----------------|------------|----------------|----------------|------------|----------------|
| | | | | 2022 | | | 2021 |
| | | £ | £ | £ | £ | £ | £ |
| Income and endowments from: | | | | | | | |
| Charitable Activities: | | | | | | | |
| Donations and Grants | 1 | 300 | - | 300 | 1,874 | - | 1,874 |
| Charitable activities: | 2 | 416,047 | - | 416,047 | 343,125 | - | 343,125 |
| Total income | | 416,347 | - | 416,347 | 344,999 | - | 344,999 |
| Expenditure on: | | | | | | | |
| Charitable activities | 3 | 390,468 | - | 390,468 | 313,886 | - | 313,886 |
| Total Expenditure | | 390,468 | - | 390,468 | 313,886 | - | 313,886 |
| Net income / (expenditure) | | 25,879 | - | 25,879 | 31,113 | - | 31,113 |
| Transfer between funds | | - | - | - | - | - | - |
| Reconciliation of Funds | | | | | | | |
| Total funds brought forward | | 271,862 | - | 271,862 | 240,749 | - | 240,749 |
| Total funds carried forward | | 297,741 | - | 297,741 | 271,862 | - | 271,862 |

All income and expenditure derive from continuing activities.

There are no recognised gains or losses other than those included in the Statement of Financial Activities shown above.

BALANCE SHEET AS AT 31 AUGUST 2022

| | Notes | Unrestricted | Restricted | Total | Total |
|---|-------|---------------------|-------------------|----------------|-----------------|
| | | £ | £ | 2022 | 2021 |
| Fixed Assets | | - | - | - | - |
| Current Assets | | | | | |
| Debtors | 5 | 12,020 | - | 12,020 | 14,247 |
| Cash at bank and in hand | | 294,462 | - | 294,462 | 269,128 |
| | | <u>306,482</u> | <u>-</u> | <u>306,482</u> | <u>283,375</u> |
| Creditors | | | | | |
| Amounts falling due within one year | 6 | (8,741) | - | (8,741) | (11,513) |
| | | <u>(8,741)</u> | <u>-</u> | <u>(8,741)</u> | <u>(11,513)</u> |
| Net current assets / (liabilities) | | <u>297,741</u> | <u>-</u> | <u>297,741</u> | <u>271,862</u> |
| Net assets / (liabilities) | | <u>297,741</u> | <u>-</u> | <u>297,741</u> | <u>271,862</u> |
| Charity Funds | | Unrestricted | Restricted | Total | Total |
| | | | | 2022 | 2021 |
| | | £ | £ | £ | £ |
| Unrestricted funds | 7 | 297,741 | - | 297,741 | 271,862 |
| Restricted | 8 | - | - | - | - |
| | | <u>297,741</u> | <u>-</u> | <u>297,741</u> | <u>271,862</u> |

The financial statements were approved and authorised for issue by the Board of Trustees at a committee meeting on 13th March 2025, and signed on their behalf.



Carolyn Bean

Trustee

PRINCIPAL ACCOUNTING POLICIES

FOR THE YEAR ENDED 31 AUGUST 2022

Accounting Policies

The financial statements of the Charity, which is a public benefit entity under FRS 102, have been prepared under the historical cost convention and in accordance with the Statement of Recommended Practice SORP (FRS102) issued on 1st October 2019, applicable UK Accounting Standards and the Charities Act 2011.

The 2019 financial statements were prepared on a Receipts and Payment and Statement of Assets basis.

Format

The charity has presented an income and expenditure account in the form of a Statement of Financial Activities on the grounds that it enables the financial statements to show a true and fair view of the result for the year.

Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes, the aim and purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by the donors or which have been raised by the charity for particular purposes.

Incoming resources

All incoming resources are included in the SOFA when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy. Grants are brought into account on a receivable basis.

Deferred income represents amounts received for future periods and is released to incoming resources in the period in which it has been received.

Resources expended

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is stated inclusive of value added tax.

Tangible fixed assets and depreciation

Depreciation is calculated to write down the cost of all tangible fixed assets by instalments over the expected useful life. The period generally applicable are:

| | |
|------------------------------|------------------------------|
| Computer and other equipment | 2 years straight line method |
|------------------------------|------------------------------|

Intangible income

Intangible income, in the form of donated facilities and voluntary help etc., is not included in the financial statements since it is not considered practicable to quantify such income.

Reserves

The current reserve policy is to maintain sufficient cash flow for known commitments, and the replacement of certain assets. Not all grants are received at the beginning of the financial year others are received in arrears.

Risk

The trustees do not believe the organisation is subject to any substantial risk beyond those disclosed in the Annual Report and Accounts.

The organisation has employer and public liability insurance to protect it in the case of a claim.

NOTES TO THE ACCOUNTS

| | | Unrestricted | Restricted | Total | Total | | |
|------------------------|--|----------------|------------|----------------|----------------|------------|----------------|
| | | 2022 | 2021 | 2022 | 2021 | | |
| | | £ | £ | £ | £ | | |
| 1 | Donations and Grants | | | | | | |
| | Donations | 300 | - | 300 | 1,874 | | |
| | | 300 | - | 300 | 1,874 | | |
| 2 | Charitable activities | | | | | | |
| | NCC: funded fees | 296,235 | - | 296,235 | 240,649 | | |
| | Fees | 113,651 | - | 113,651 | 98,176 | | |
| | Fundraising events | 59 | - | 59 | - | | |
| | Other Income | 6,102 | - | 6,102 | 4,300 | | |
| | | 416,047 | - | 416,047 | 343,125 | | |
| Expenditure on: | | | | | | | |
| | | Unrestricted | Restricted | 2022 | Unrestricted | Restricted | 2021 |
| | | £ | £ | £ | £ | £ | £ |
| 3 | Charitable activities | | | | | | |
| | - Employment costs | 317,606 | - | 317,606 | 250,339 | - | 250,339 |
| | - Volunteers & Trustee expenses | 833 | - | 833 | 1,916 | - | 1,916 |
| | - Other consumables | 10,363 | - | 10,363 | 11,249 | - | 11,249 |
| | - Postage, telephones, stationery etc. | 2,950 | - | 2,950 | 3,605 | - | 3,605 |
| | - Publicity, subscriptions | 320 | - | 320 | 2,503 | - | 2,503 |
| | - Insurance | 2,307 | - | 2,307 | 2,240 | - | 2,240 |
| | - Equipment renewal and repairs | 1,301 | - | 1,301 | 1,842 | - | 1,842 |
| | - Cleaning, waste collection etc. | 7,901 | - | 7,901 | 4,034 | - | 4,034 |
| | - Other expenditure | 541 | - | 541 | 1,201 | - | 1,201 |
| | - Fundraising expenses | - | - | - | - | - | - |
| | Other Costs | | | | | | |
| | - Bank Charges | 555 | - | 555 | 507 | - | 507 |
| | - Property costs rent, repairs, utilities | 42,256 | - | 42,256 | 29,454 | - | 29,454 |
| | Governance | | | | | | |
| | - Payroll and pension administration costs | 680 | - | 680 | 3,316 | - | 3,316 |
| | - Independent examination 2 years | 2,855 | - | 2,855 | 1,680 | - | 1,680 |
| | Total Expenditure | 390,468 | - | 390,468 | 313,886 | - | 313,886 |
| 4 | Employment costs | | | | | | |
| | Gross salaries | 303,951 | - | 303,951 | 246,941 | - | 246,941 |
| | SMP recovered | (1,833) | - | (1,833) | (2,670) | - | (2,670) |
| | Employer NI | 8,927 | - | 8,927 | 1,988 | - | 1,988 |
| | Employer Pension | 3,885 | - | 3,885 | 2,988 | - | 2,988 |
| | Travel | 240 | - | 240 | 233 | - | 233 |
| | Training | 2,436 | - | 2,436 | 859 | - | 859 |
| | Recruitment | - | - | - | - | - | - |
| | | 317,606 | - | 317,606 | 250,339 | - | 250,339 |

There are no employee being paid in excess of £60,000 per annum.

The number of employees during the year by head count was: 24 (2021: 16)

During the year the trustees received £nil in remuneration. (2021: £nil)

Carolyn Bean is employed by the charity as allowed by the Pre-school Learning Alliance Model Pre-school Constitution 2011.

DaisyChain received approval to update their Constitution from the Charity Commission March 2017.

The total expenditure reimbursed to trustees amounted to £nil. (2021: £468.)

The Charity operates and contributes to a pension scheme in line with current legislation.

NOTES TO THE ACCOUNTS

| | 2022 | 2021 |
|------------------|---------------|---------------|
| | £ | £ |
| 5 Debtors | | |
| Prepayments | - | - |
| Other Debtors | 12,020 | 14,247 |
| | <u>12,020</u> | <u>14,247</u> |

| | 2022 | 2021 |
|--|----------------|-----------------|
| | £ | £ |
| 6 Creditors - Amounts falling due within one year | | |
| Sundry creditors | (5,411) | (9,513) |
| Accruals and deferred income | (3,330) | (2,000) |
| Social Security and other taxes | - | - |
| | <u>(8,741)</u> | <u>(11,513)</u> |

| | Opening Balance 2021 | Movement In | Movement Out | Transfer between funds | Closing Balance 2022 |
|---|----------------------------|----------------|------------------|------------------------------|----------------------------|
| | £ | £ | £ | £ | £ |
| 7 Designated/Unrestricted Reserves | | | | | |
| General Funds | 271,862 | 416,347 | (390,468) | - | 297,741 |
| | <u>271,862</u> | <u>416,347</u> | <u>(390,468)</u> | - | <u>297,741</u> |

8 Restricted Funds

There are no restricted funds. (2020: Nil)

9 Fixed Assets

There are no fixed assets.

10 Related Party Transaction

One approved family member of Trustee Carolyn Bean were employed by the Charity during the year.
Sheila Sidey £24,042

11 Ultimate Controlling Party

The Charity is under the ultimate control of its trustees, whose names are shown at the front of the financial statements.