

Young Risers Pre-School

Charity No. 802191

Trustees' Report and Unaudited Accounts

31 December 2023

**Young Risers Pre-School
Contents**

	Pages
Trustees' Annual Report	2 to 3
Independent Examiner's Report	4
Statement of Financial Activities	5
Balance Sheet	6
Statement of Cash flows	7 to 13
Notes to the Accounts	14
Detailed Statement of Financial Activities	15 to 16

The trustees present their report with the unaudited financial statements of the charity for the year ended 31 December 2023.

REFERENCE AND ADMINISTRATIVE DETAILS

Charity No. 802191

Trustees

The following trustees served during the year:

Chelsea Rowlands

Emma Lavelle

Faye Miller

Hayley Smith

Maria Cooper (Resigned 1 November 2023)

Marie Cockett (Resigned 1 November 2023)

Rebecca Tinsley (Resigned 1 November 2023)

Sarah Penfold

Stacey White (Resigned 1 November 2023)

Accountants

ATN Partnership

142-143 Parrock Street

Gravesend

DA12 1EY

OBJECTIVES AND ACTIVITIES

The purpose of the charity as set out in its governing document is the education/training of the children and young people. Our main objective is to advance the education of children below compulsory school age by providing safe and satisfying group play, in which parents have the right to take part and encourage other charitable activities through which parents may help the children. Our aim is to provide a safe, caring, stimulating environment, with high quality care and education for your child to learn and enjoy.

Young Risers Pre-School provides education and training for children and young people during term time only. It uses a parent committee whose members are elected by the parents of the children who attend the setting. Young Risers Pre-School has no political, commercial, or sectarian affiliations.

ACHIEVEMENTS AND PERFORMANCE

Based on the last inspection by Ofsted which took place in June 2019, Young Risers Pre-School was graded as good. Please see below the summary of the key findings of the inspection:

The manager has robust systems in place to ensure children's safety. For example, staff complete daily checks of the premises, including the garden, to identify and minimise hazards for children.

Staff plan activities that are suitable for children's different stages of development. For instance, younger children benefit from their own circle time, which helps them to remain focused and develop their concentration skills.

Young Risers Pre-School Trustees Annual Report

Partnerships with parents are strong. Staff share ideas and resources, enabling parents to build on their child's learning at home. Parents comment that they are kept fully up to date with their child's progress and enjoy access to the new online record system.

Children have good opportunities to learn about cultures and communities that are different from their own. For instance, they celebrate festivals and enjoy a range of books and resources which celebrate diversity.

Staff observe children's play and use the information gained to plan meaningful next steps for children's learning. However, sometimes, adult-led groups activities do not enable all children to participate and be involved. The manager and staff regularly review individual children's progress. However, systems for monitoring the progress that different groups of children make are not precise enough to ensure gaps in learning are identified and addressed.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The organisation is a Charitable Incorporated Organisation (CIO) which was formed on 30th October 1989. The governing document is the organisation's constitution which was adopted on 16th February 1988 and was subsequently amended on 8th September 2016.

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against abuse, fraud and error.

Statement of trustees' responsibilities in relation to the financial statements

The charity trustees are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the Trust deed. The Trustees are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

Signed on behalf of the charity's trustees

Sarah Penfold
Trustee
26 September 2024

**Young Risers Pre-School
Independent Examiners Report**

Independent Examiner's Report to the trustees of Young Risers Pre-School

I report to the trustees on my examination of the financial statements of Young Risers Pre-School for the year ended 31 December 2023.

Responsibilities and basis of report

As the charity's trustees 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 can 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:

- the accounting records were not kept in respect of the charity as required by section 130 of the Act; or
- the financial statements do not accord with those records; or
- 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.

Olaniyi Idowu FCCA
ATN Partnership
142-143 Parrock Street
Gravesend

DA12 1EY
26 September 2024

Young Risers Pre-School
Statement of Financial Activities
for the year ended 31 December 2023

	Notes	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income and endowments from:				
Other trading activities	3	112,744	112,744	107,644
Investments	4	44	44	3
Total		112,788	112,788	107,647
Expenditure on:				
Raising funds	5	7,602	7,602	13,115
Other	6	115,768	115,768	130,651
Total		123,370	123,370	143,766
Net gains on investments		-	-	-
Net expenditure	7	(10,582)	(10,582)	(36,119)
Transfers between funds		-	-	-
Net expenditure before other gains/(losses)		(10,582)	(10,582)	(36,119)
Other gains and losses				
Net movement in funds		(10,582)	(10,582)	(36,119)
Reconciliation of funds:				
Total funds brought forward		35,869	35,869	71,988
Total funds carried forward		25,287	25,287	35,869

Young Risers Pre-School**Balance Sheet**at **31 December 2023**

Charity No. 802191

		2023	2022
		£	£
Fixed assets			
Tangible assets	9	1,606	2,142
		<u>1,606</u>	<u>2,142</u>
Current assets			
Cash at bank and in hand		27,202	40,712
		<u>27,202</u>	<u>40,712</u>
Creditors: Amount falling due within one year	10	(3,521)	(6,985)
		<u>23,681</u>	<u>33,727</u>
Net current assets		23,681	33,727
Total assets less current liabilities		25,287	35,869
Net assets excluding pension asset or liability		25,287	35,869
Total net assets		<u><u>25,287</u></u>	<u><u>35,869</u></u>
The funds of the charity			
Restricted funds	11		
Unrestricted funds	11		
General funds		25,287	35,869
		<u>25,287</u>	<u>35,869</u>
Reserves	11		
Total funds		<u><u>25,287</u></u>	<u><u>35,869</u></u>

Approved by the trustees on 26 September 2024

And signed on their behalf by:

Sarah Penfold

Trustee

26 September 2024

1 Accounting policies

Basis of preparation

The financial statements have been prepared in accordance with Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

Change in basis of accounting or to previous accounts

There has been no change to the accounting policies (valuation rules and method of accounting) since last year and no changes have been made to accounts for previous years.

Fund accounting

Unrestricted funds	These are available for use at the discretion of the trustees in furtherance of the general objects of the charity.
Designated funds	These are unrestricted funds earmarked by the trustees for particular purposes.
Revaluation funds	These are unrestricted funds which include a revaluation reserve representing the restatement of investment assets at their market values.
Restricted funds	These are available for use subject to restrictions imposed by the donor or through terms of an appeal.

Income

Recognition of income	Income is included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to, and virtually certain to receive, the income and the amount of the income can be measured with sufficient reliability.
Income with related expenditure	Where income has related expenditure the income and related expenditure is reported gross in the SoFA.
Donations and legacies	Voluntary income received by way of grants, donations and gifts is included in the the SoFA when receivable and only when the Charity has unconditional entitlement to the income.
Tax reclaims on donations and gifts	Income from tax reclaims is included in the SoFA at the same time as the gift/donation to which it relates.
Donated services and facilities	These are only included in income (with an equivalent amount in expenditure) where the benefit to the Charity is reasonably quantifiable, measurable and material.
Volunteer help	The value of any volunteer help received is not included in the accounts.
Investment income	This is included in the accounts when receivable.
Gains/(losses) on revaluation of fixed assets	This includes any gain or loss resulting from revaluing investments to market value at the end of the year.
Gains/(losses) on investment assets	This includes any gain or loss on the sale of investments.

Young Risers Pre-School

Notes to the Accounts

Expenditure

Recognition of expenditure	Expenditure is recognised on an accruals basis. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.
Expenditure on raising funds	These comprise the costs associated with attracting voluntary income, fundraising trading costs and investment management costs.
Expenditure on charitable activities	These comprise the costs incurred by the Charity in the delivery of its activities and services in the furtherance of its objects, including the making of grants and governance costs.
Grants payable	All grant expenditure is accounted for on an actual paid basis plus an accrual for grants that have been approved by the trustees at the end of the year but not yet paid.
Governance costs	These include those costs associated with meeting the constitutional and statutory requirements of the Charity, including any audit/independent examination fees, costs linked to the strategic management of the Charity, together with a share of other administration costs.
Other expenditure	These are support costs not allocated to a particular activity.

Taxation

The charity is exempt from tax on its charitable activities.

Freehold investment property

Investment properties are measured initially at cost and subsequently at fair value at each balance sheet date and are not depreciated. All gains or losses are taken to the Statement of Financial Activities as they arise.

Stocks

Stock is included at the lower of cost or net realisable value. Donated items of stock are recognised at fair value which is the amount the charity would have been willing to pay for the items on the open market.

Trade and other debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowings or current liabilities. In the Statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the company's cash management.

Trade and other creditors

Short term creditors are measured at the transaction price. Other 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.

Research and development

Expenditure on research and development is written off in the year in which it is incurred.

Foreign currencies

Monetary assets and liabilities denominated in currencies other than the functional currency of the charity are translated at the rates of exchange prevailing at the end of the reporting period.

Transactions in currencies other than the functional currency of the charity are recorded at the rate of exchange on the date that the transaction occurred.

All exchange differences are taken into account in arriving at net income/expenditure.

Leased assets

Where the charity enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a finance lease.

Leases which do not transfer substantially all the risks and rewards of ownership to charity are classified as operating leases.

Assets held under finance leases are initially recognised as assets of the charity at their fair value at the inception of the lease or, if lower, at the present value of the minimum lease payments. The corresponding liability to the lessor is included in the balance sheet date as a finance lease obligation.

Lease payments are apportioned between finance expenses and reduction of the lease obligation so as to achieve a constant rate of interest on the remaining balance of the liability. Finance expenses are recognised immediately, unless they are directly attributable to qualifying assets, in which case they are capitalised in accordance with the charity's policy on borrowing costs.

Assets held under finance leases are depreciated in the same way as owned assets.

Operating lease payments are recognised as an expense on a straight-line basis over the lease term.

In the event that lease incentives are received to enter into operating leases, such incentives are recognised as a liability. The aggregate benefit of incentives is recognised as a reduction of rental expense on a straight-line basis.

Pension costs

The charity operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the charity pays fixed contributions into a separate entity. Once the contributions have been paid the charity has no further payments obligations. The contributions are recognised as expenses when they fall due. Amounts not paid are shown in accruals in the balance sheet. The assets of the plan are held separately from the charity in independently administered funds.

Receipt of donated goods, facilities and services

All donated goods, facilities and services received are recognised within incoming resources and expenditure at an estimate of the value to the charity.

Young Risers Pre-School
Notes to the Accounts

2 Statement of Financial Activities - prior year

	Unrestricted funds 2022 £	Total funds 2022 £
Income and endowments from:		
Other trading activities	107,644	107,644
Investments	3	3
Total	<u>107,647</u>	<u>107,647</u>
Expenditure on:		
Raising funds	13,115	13,115
Other	130,651	130,651
Total	<u>143,766</u>	<u>143,766</u>
Net income	<u>(36,119)</u>	<u>(36,119)</u>
Net income before other gains/(losses)	<u>(36,119)</u>	<u>(36,119)</u>
Other gains and losses:		
Net movement in funds	<u>(36,119)</u>	<u>(36,119)</u>
Reconciliation of funds:		
Total funds brought forward	71,988	71,988
Total funds carried forward	<u><u>35,869</u></u>	<u><u>35,869</u></u>

3 Income from other trading activities

	Unrestricted	Total 2023	Total 2022
	£	£	£
Fees	112,744	112,744	107,644
	<u>112,744</u>	<u>112,744</u>	<u>107,644</u>

4 Income from investments

	Unrestricted	Total 2023	Total 2022
	£	£	£
	44	44	3
	<u>44</u>	<u>44</u>	<u>3</u>

Young Risers Pre-School
Notes to the Accounts

5 Expenditure on raising funds

	Unrestricted	Total	Total
		2023	2022
	£	£	£
<i>Fundraising trading costs</i>			
Fees	7,602	7,602	13,115
	<u>7,602</u>	<u>7,602</u>	<u>13,115</u>

6 Other expenditure

	Unrestricted	Total	Total
		2023	2022
	£	£	£
Employee costs	95,802	95,802	101,558
Motor and travel costs	159	159	74
Premises costs	7,195	7,195	16,320
Amortisation, depreciation, impairment, profit/loss on disposal of fixed assets	536	536	714
General administrative costs	5,041	5,041	4,190
Legal and professional costs	7,035	7,035	7,795
	<u>115,768</u>	<u>115,768</u>	<u>130,651</u>

7 Net expenditure before transfers

	2023	2022
	£	£
This is stated after charging:		
Depreciation of owned fixed assets	536	714

8 Staff costs

	2023	2022
Salaries and wages	92,416	98,819
Pension costs	1,099	1,106
	<u>93,515</u>	<u>99,925</u>

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

Young Risers Pre-School
Notes to the Accounts

9 Tangible fixed assets

	£	£
Cost or revaluation		
At 1 January 2023	3,543	3,543
At 31 December 2023	<u>3,543</u>	<u>3,543</u>
Depreciation and impairment		
At 1 January 2023	1,401	1,401
Depreciation charge for the year	536	536
At 31 December 2023	<u>1,937</u>	<u>1,937</u>
Net book values		
At 31 December 2023	<u>1,606</u>	<u>1,606</u>
At 31 December 2022	<u>2,142</u>	<u>2,142</u>

10 Creditors:

amounts falling due within one year

	2023 £	2022 £
Other taxes and social security	-	2,943
Other creditors	281	202
Accruals	3,240	3,840
	<u>3,521</u>	<u>6,985</u>

11 Movement in funds

	At 1 January 2023 £	Incoming resources (including other gains/losses) £	Resources expended £	At 31 December 2023 £
Restricted funds:				
Unrestricted funds:				
General funds	35,869	112,788	(123,370)	25,287
Total funds	<u>35,869</u>	<u>112,788</u>	<u>(123,370)</u>	<u>25,287</u>

12 Analysis of net assets between funds

	Unrestricted funds £	Total £
Fixed assets	1,606	1,606
Net current assets	23,681	23,681
	<u>25,287</u>	<u>25,287</u>

13 Reconciliation of net debt

	At 1 January 2023 £	Cash flows £	At 31 December 2023 £
Cash and cash equivalents	40,712	(13,510)	27,202
	<u>40,712</u>	<u>(13,510)</u>	<u>27,202</u>
Net debt	<u>40,712</u>	<u>(13,510)</u>	<u>27,202</u>

14 Commitments

Operating lease commitments

Annual commitments under non-cancellable operating leases are as follows:

	2023 Land and buildings £	2023 Other £	2022 Land and buildings £	2022 Other £
Operating leases with expiry date:				

Pension commitments

	2023 £	2022 £
The pension cost charge to the charity amounted to:	<u>1,099</u>	<u>1,106</u>

Young Risers Pre-School
Statement of Cash flows
for the year ended 31 December 2023

	2023	2022
	£	£
Cash flows from operating activities		
Net expenditure per Statement of Financial Activities	(10,582)	(36,119)
Adjustments for:		
Depreciation of property, plant and equipment	536	714
Dividends, interest and rents from investments	(44)	(3)
(Decrease)/Increase in trade and other payables	(3,464)	2,138
Net cash used in operating activities	<u>(13,554)</u>	<u>(33,270)</u>
Cash flows from investing activities		
Dividends, interest and rents from investments	44	3
Net cash from investing activities	<u>44</u>	<u>3</u>
Net cash from financing activities	<u>-</u>	<u>-</u>
Net decrease in cash and cash equivalents	(13,510)	(33,267)
Cash and cash equivalents at the beginning of the year	40,712	73,978
Cash and cash equivalents at the end of the year	<u>27,202</u>	<u>40,711</u>
Components of cash and cash equivalents		
Cash and bank balances	27,202	40,712
	<u>27,202</u>	<u>40,712</u>

Young Risers Pre-School
Detailed Statement of Financial Activities
for the year ended 31 December 2023

	Unrestricted		
	funds	Total funds	Total funds
	2023	2023	2022
	£	£	£
Income and endowments from:			
Other trading activities			
Fees	112,744	112,744	107,644
	<u>112,744</u>	<u>112,744</u>	<u>107,644</u>
Investments	44	44	3
	<u>44</u>	<u>44</u>	<u>3</u>
Total income and endowments	112,788	112,788	107,647
Expenditure on:			
Costs of other trading activities			
Fees	7,602	7,602	13,115
	<u>7,602</u>	<u>7,602</u>	<u>13,115</u>
Total of expenditure on raising funds	7,602	7,602	13,115
Employee costs			
Salaries/wages	92,416	92,416	98,819
Pension costs	1,099	1,099	1,106
Staff recruitment	-	-	1,008
Staff training	636	636	326
Staff welfare	1,651	1,651	299
	<u>95,802</u>	<u>95,802</u>	<u>101,558</u>
Motor and travel costs			
Travel and subsistence	159	159	74
	<u>159</u>	<u>159</u>	<u>74</u>
Premises costs			
Rent	5,476	5,476	3,796
Premises cleaning	1,286	1,286	32
Premises repairs and maintenance	205	205	12,284
Other premises costs	228	228	208
	<u>7,195</u>	<u>7,195</u>	<u>16,320</u>
General administrative costs, including depreciation and amortisation			
Depreciation of	536	536	714
General insurances	-	-	715
Information and publications	517	517	171
Software, IT support and related costs	622	622	822
Stationery and printing	43	43	157

Young Risers Pre-School**Detailed Statement of Financial Activities**

Subscriptions	2,448	2,448	2,137
Telephone, fax and broadband	1,411	1,411	188
	<u>5,577</u>	<u>5,577</u>	<u>4,904</u>
Legal and professional costs			
Audit/Independent examination fees	720	720	720
Accountancy and bookkeeping	1,200	1,200	1,200
Other legal and professional costs	5,115	5,115	5,875
	<u>7,035</u>	<u>7,035</u>	<u>7,795</u>
Total of expenditure of other costs	<u>115,768</u>	<u>115,768</u>	<u>130,651</u>
Total expenditure	123,370	123,370	143,766
Net gains on investments	-	-	-
	<u>(10,582)</u>	<u>(10,582)</u>	<u>(36,119)</u>
Net expenditure			
Net expenditure before other gains/(losses)	<u>(10,582)</u>	<u>(10,582)</u>	<u>(36,119)</u>
Other Gains	-	-	-
	<u>(10,582)</u>	<u>(10,582)</u>	<u>(36,119)</u>
Net movement in funds			
	<u>(10,582)</u>	<u>(10,582)</u>	<u>(36,119)</u>
Reconciliation of funds:			
Total funds brought forward	35,869	35,869	71,988
Total funds carried forward	<u>25,287</u>	<u>25,287</u>	<u>35,869</u>