

Chair's Report 2024.

After a hard but excellent year, Little Oaks continues to be a very successful Pre School. The Pre School-Provides different and fun learning, games and activities to help the children develop and thrive. Jill Brace (manager) and the other staff members provide a safe and educational area of learning that help the children in their own personal goals, helping each child get ready for their next step in life. The hard work from each staff member means that each child is ensured the best possible introduction to their education and important life skills. While being the chair person for another year for the Little Oaks Committee have been able to see behind the scenes and witness firsthand the hard work and dedication that the staff and fellow committee members have given to make this Pre School a truly magical and wonderful place for the children, the staff have a close bond meaning that this Pre School feels like a home and a family rather than just a place to go to work. The staff make sure that any topics covered are relevant and inspired by the children interests and are suitable for the age range at the school, from the library where children can borrow reading books to take home to the mud kitchen allowing role and messy play. We are proud to provide our local community with a special and unique Pre School with an OFSTED rated 'GOOD'. I believe this is the result of amazing quality staff members and the dedication and active support of the committee members from year to year. Little Oaks is a Non-Profit making organisation and is a registered charity, therefore funding for Little Oaks is made up of 3 main factors. 1.government funding for the children. 2.Fees paid by parents for non-funded children or for extracurricular activities, and lunch clubs. 3.fundraising. All the three factors mean that we are able to keep the Pre-school at the current level and for all the staff to keep their focus on caring for the children, given them the best possible opportunities. As a Charity Little Oaks needs to have a active and supportive committee and needs to continue from year to year, without this the Pre School would not be able to operate, meaning the Pre-school would cease to exist. Members of our committee are volunteers, who are primarily parents of the children attending Little Oaks they play a vital role in the Pre-school from administration to maintenance. All members and parents are equally important to the future of the Pre School and help keep Little Oaks running smoothly.

As a committee we work hard to maintain the school and support the Manager and staff.

Over the past year this has been a challenge as due to a low birthrate nationally we have not had so many children joining us resulting in not as many parents volunteering to join the committee. This has impacted what we could do and the number of fundraising activities we could hold, but we have managed to continue to support the staff and keep the Pre school a going concern.

Nicola Younger

Chair

Little Oaks Pre-School (Frimley)

Balance Sheet as at 31 July 2024

		Total Funds £	Prior Year Funds £
Fixed Assets			
Tangible assets	Note 11	50,902	50,902
Current Assets			
Debtors and prepayments	Note 8	435	1,027
Cash at bank and in hand		17,608	18,626
		<u>18,043</u>	<u>19,653</u>
Liabilities			
Creditors: amounts falling due within 1 year	Note 9	400	486
Net asset or liabilities excluding pension asset or liability		17,643	19,167
Defined benefit pension scheme asset or liability		0	0
Total net assets		<u>68,545</u>	<u>70,069</u>
The funds of the charity			
Endowment funds		0	0
Restricted funds		482	437
Unrestricted funds		68,063	69,632
Revaluation reserve		0	0
Pension reserve		0	0
Total charity funds		<u>68,545</u>	<u>70,069</u>

Approved by: Nicola Younger Chair

Date 05.05.25

Notes to the Accounts

Year to 31 July 2024

1. Basis of preparation

1.1 Basis of accounting

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts.

The accounts have been prepared in accordance with the 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 with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102)

and with the Charities Act 2011

The charity constitutes a public benefit entity as defined by FRS 102

1.2 Going concern

The trustees are of the view that funding from Surrey County Council and fees charged to parents will be sufficient to cover normal operating costs and on this basis the charity is a going concern.

1.3 Changes to accounting estimates

No changes to accounting estimates have occurred in the reporting period.

2. Accounting policies

2.1 Recognition of income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met and it is probable that the income will be received and the amount can be measured reliably. Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

There has been no offsetting of assets and liabilities or income and expenses unless required or permitted by the FRS 102 SORP or FRS 102.

The charity has received government grants in the reporting period - Surrey County Council funding for children attending the Pre-School.

Income from interest, royalties and dividends: This is included in the accounts when receipt is probable and the amount receivable can be measured reliably.

2.2 Expenditure and liabilities

Liability recognition: Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the charity to pay out resources and the amount of the obligation can be measured with reasonable certainty

Redundancy cost: The charity made no redundancy payments during the reporting period.

Creditors: The charity has creditors which are measured at settlement amounts less any trade discounts

Provisions for liabilities: A liability is measured on recognition at its historical cost and then subsequently measured at the best estimate of the amount required to settle the obligation at the reporting date

2.3 Assets

Tangible fixed assets for use by charity: These are capitalised if they can be used for more than one year, and cost at least £500. They are valued at cost. The depreciation rates and methods used are disclosed in note 11.

Debtors: Debtors (including trade debtors and loans receivable) are measured on initial recognition at settlement amount after any trade discounts or amount advanced by the charity. Subsequently, they are measured at the cash or other consideration expected to be received.

3. Trustee expenses and remuneration.

No trustee expenses have been incurred.

None of the trustees have been paid any remuneration or received any other benefits from an employment with the charity or a related entity.

4. Related party transactions

There are no related party transactions.

5. Disclosure of audit, independent examination and other financial service fees

	2024	2023
	£	£
Independent examination fees	155	150

6. Grants Receivable

	2024	2023
	£	£
Surrey County Council	3,177	1,615
	<u>3,177</u>	<u>1,615</u>

Surrey County Council funded £3177 for 1:1 assistance (2022: £1600)

Surrey County Council passed on grants for Food Vouchers from the government £45 (2022 £15)

7. Paid employees

Staff costs are comprised of

	2024	2023
	£	£
Salaries (net) and staff welfare	53,236	58,374
Social security costs	3,522	4,995
Pension contributions	1,193	1,034
	<u>57,951</u>	<u>64,403</u>

There are no employees who received employee benefits of more than £60,000

During the reporting period there were an average of 4 employees

8. Debtors

	2024	2023
	£	£
Trade debtors	-	-
Prepayments	435	1,027
	<u>435</u>	<u>1,027</u>

9. Creditors: amounts falling due within 1 year

	2024	2023
	£	£
Trade creditors	-	-
Accruals and deferred income	400	400
Taxation and social security	-	86
	<u>400</u>	<u>486</u>

10. Movement of Funds

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds
	£	£	£	£
Balance as at 1st August 2023	69,632	437	-	70,069
Net incoming/(outgoing) resources	- 1,569	45	-	- 1,524
Balance as at 31st July 2024	68,063	482	-	68,545

11. Tangible fixed assets

11.1 Cost

	Building Area	Play Area	Total
At beginning of year	56,066	6,095	62,161
Additions	-	-	-
Disposals	-	-	-
At end of year	56,066	6,095	62,161

11.2 Depreciation

	Building Area	Play Area	Total
At beginning of year	10,985	274	11,259
Disposals	-	-	-
Depreciation	-	-	-
Impairment	-	-	-
At end of year	10,985	274	11,259

11.3 Net Book Value

At beginning of year	45,081	5,821	50,902
At end of year	45,081	5,821	50,902

Statement of Financial Activities

Year to 31 July 2024

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds	Prior Year Funds
	£	£	£	£	£
Income and endowments from					
Donations					
Gifts and donations	0	0	0	0	110
Charitable activities					
Pre-School fees including Surrey CC funding	69,316	0	0	69,316	73,576
Grants - other	Note 6 3,177	45	0	3,222	1,615
Other trading activities					
Fundraising	16	0	0	16	2,494
Other income					
Sundry income	54			54	0
Gross interest	0	0	0	0	0
	<u>72,563</u>	<u>45</u>	<u>0</u>	<u>72,608</u>	<u>77,795</u>
Expenditure on					
Raising funds					
Fundraising	0	0	0	0	379
Charitable activities					
Salaries	Note 7 57,951	0	0	57,951	64,403
Premises costs	10,263	0	0	10,263	11,665
Training	501	0	0	501	0
Materials, equipment, uniform	962	0	0	962	459
Insurance	1,764	0	0	1,764	1,564
Professional fees	1,510	0	0	1,510	1,301
Administrative costs	1,018	0	0	1,018	1,154
Other					
Bad debts	79	0	0	79	0
Bank charges and sundry costs	84	0	0	84	113
	<u>74,132</u>	<u>0</u>	<u>0</u>	<u>74,132</u>	<u>81,038</u>
Net (expenditure)/income	-1,569	45	0	-1,524	-3,243
Transfers between funds	0	0	0	0	0
Net movement in funds	<u>-1,569</u>	<u>45</u>	<u>0</u>	<u>-1,524</u>	<u>-3,243</u>
Reconciliation of funds					
Total funds brought forward	69,632	437	0	70,069	73,312
Total funds carried forward	68,063	482	0	68,545	70,069

Little Oaks Pre-School
Year to 31 July 2024

Journals

Nominal

Number J00044

Accruals	86.16	2300
Pensions	86.16	7012
To reverse July 2023 accrual re pension contributions, paid out of bank on 02 Aug 23		

Number J00045

Prepayments	1027	1101
Gas	692	7201
Electricity	335	7200
To reverse the credit balances for gas and electricity per Eon statements dated end July 2023		

Number J00046

Prepayments	435	1101
Gas	113	7201
Electricity	322	7200
To reflect the balances for gas and electricity per Eon statements as at end July 2024		

TOTALS	1462	1462
--------	------	------

2024 accruals

Accruals:

Independent reviewer	155
bookkeeping	245
	<u>400</u>

2024 Prepayments

Gas/elec	435
----------	-----

Rent now paid monthly in 2023 and paid before month-end, so no accrual or prepayment at year-end

Insurance - from Aug 23 onwards insurance should have been paid in instalments, so no prepayment due in 2023 accounts

Pensions: July pensions paid over on 31 Jul 24 so no accrual required

Restricted Funds: £150 and £350 donations re bathroom (received in a prior year)	500
Food vouchers grants from SCC 2023	15
Less: amount paid out in July 2023	
Plumbfix	62.97
Less: food vouchers 2023	-15
Balance at 31 July 2023	437.03
Food vouchers grants from SCC 2024	45
Balance at 31 July 2024	482.03



Section A

Independent Examiner's Report

**Report to the trustees/
members of**

Charity Name
Little Oaks Pre-School

**On accounts for the year
ended**

31st July 2024

**Charity no
(if any)**

802781

Set out on pages

1-5

(remember to include the page numbers of additional sheets)

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended **31 / 07 / 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 2011 Act and in carrying out my examination, I have followed 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 (other than that disclosed below *) in connection with the examination which gives me cause to believe that in, any material respect:

- accounting records were not kept in accordance with section 130 of the Act or
- the accounts do not accord with the accounting records

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in order to enable a proper understanding of the accounts to be reached.

** Please delete the words in the brackets if they do not apply.*

Signed:

Date:

30th May 2025

Name:

Mrs Sheemul Fahim

**Relevant professional
qualification(s) or body
(if any):**

Association of Accounting Technicians (AAT) Level 2

Address:

39 Firwood Drive

Camberley

Surrey GU15 3QD

Only complete if the examiner needs to highlight matters of concern (see CC32, Independent examination of charity accounts: directions and guidance for examiners).

Give here brief details of any items that the examiner wishes to disclose.

Cash in Hand

Prior Year's (2023) Cash in Hand balance of £2,054 not banked during year. Based on email correspondence between Accountant and Manager, it is established the cash is 'on-premises'. Advise to check that the cash is there and banked.

Operating Deficit

Although there is a healthy reserve fund, advise that Chair's Report be more transparent (upfront) on Operating deficit. 2nd year of Operating Deficit and this in turn depletes the reserves. Need to understand what steps are being taken to mitigate this and/or reverse this trend.

Independent Examination Checklist (CC32a)

The Examiner's checklist has been prepared in accordance with The Charity Commission's Direction and guidance for examiners (CC32).

Direction	Direction Heading	Complete (Y/N)	Examiner's Comment	Document Reference
1	Check whether the charity is eligible to have an independent examination	Y	The charity is permitted to have an independent examination. <ul style="list-style-type: none"> Gross income is more than £25,000, but not more than £1 million Aggregate value of Assets are below threshold for Audit of £3.26m 	Statement of Financial Activities DRAFT YE 31 st Jul 24: Turnover = £72,608 and Assets = £68,545
2	Check for any conflict of interest that prevents the examiner from carrying out their independent examination	Y	<ul style="list-style-type: none"> No close or personal relationships with the trustee if the charity exist Examiner is not a donor or has significant influence Examiner has no involvement in day to day administration of the charity 	n/a
3	Record your independent examination	Y	Paper and Electronic copies of: <ul style="list-style-type: none"> Appointment email from Snell Associated Fee invoice for independent examination Independent examiner's report on the accounts Sample Documents Reviewed 	Paper and Electronic copies available of records
4	Plan the independent examination	Y	<ul style="list-style-type: none"> The Pre-School operates under the model constitution of the 'Pre-School Learning Alliance' (Checked) The Pre-School's Policies and Procedures are published on its website. The documents outline the way the school operates and managed (Checked) Accounting records and systems (checked) Charity's structure, its funds and how fund balances changed in the year (checked) the charity's activities in the year and spending, and the financial risks the charity faces – Chair's Report 2024 	Little Oaks website; 'About Us' Kashflow Connect Accounts System Draft Financial Reports for YE 31 Jul-24 Chair's Report 2024
5	Check that accounting records are kept to the required standard	Y	<ul style="list-style-type: none"> The accounting records are up to date and readily available. They provide sufficient information from which the charity's financial position can be understood. Details of income and expenditure have been recorded. Details of assets and liabilities have been recorded. 	Kashflow Accounting System Bank Statements Payroll Reports

			<ul style="list-style-type: none"> Records including vouchers, invoices, bank statements, etc. have been kept to support the accounts 	Customer Fee Invoices Supplier Invoices
6	Check that the accounts are consistent with the accounting records	Y	<ul style="list-style-type: none"> The accounts of the charity have been compared with the charity's accounting records in sufficient detail. The examiner can reasonably conclude that the accounts are not materially inconsistent. 	Kashflow Connect Accounting System Bank Statements Payroll Reports Customer Fee Invoices Supplier Invoices
7	If the accounts are prepared on an accruals basis and one or more related party transactions took place the examiner must check if these were properly disclosed in the notes to the accounts.	Y	No Related Party Transactions disclosed	Notes to the Accounts, Section 4
8	Check the reasonableness of the significant estimates and judgments and accounting policies used in accounting for the types of fund held and in the preparation of the accounts	Y	The accounts have been prepared on the basis of historic cost convention, with items recognised at cost or transaction value	Notes to the Accounts, Section 1
9	The examiner must check whether the trustees have considered the financial circumstances of the charity at the end of the reporting period and, if the accounts are prepared on an accruals basis, check whether the trustees have made an assessment of the charity's position as a going concern when approving the accounts	Y	The accounts have been prepared on a 'going concern basis'. However the organization has been operating a deficit for at least two years and this is reducing the available reserves. This should be monitored.	Notes to Accounts: 1.2 Going Concern
10	Check the form and content of the accounts	Y	The accounts have been prepared in accordance of Statement of Recommended Practice (SORP), The Charities Act and FRS 102	Notes to Accounts: 1.1 Basis of Preparation
11	Identify items from the analytical review of the accounts that need to be followed up for further explanation or evidence	Y	Evidence of cash in hand which has been brought forward from prior year, needs to be followed up, and deposited to Bank.	Email from Caroline to Jill dated 18 th /21 st March 2025
12	Compare the trustees' annual report with the accounts	Y	Chair's Report	Chair's Report 2024
13	Write and sign the independent examination report	Y	As per document coversheet	Page 1 of this document

Appendix A - Sample Documents Reviewed

Voucher, Invoices, Remittance, Bank Statements, Monthly Payroll Report

Source Document	Category	Purpose	Reconciled to Accounts
Lloyds Bank Statement	Current Asset	Show year end cash balance and reconciliation to draft accounts	Cash Balance on Lloyds Bank Statement as at 31 st Jul-24 is £15,111.55 Cash in Hand – see email correspondence between Jill and Caroline dated 18 th /21 st March 25
Monthly Payroll Report vs Bank Statement	Expenditure	Reconcile monthly Payroll Reports to Bank Statement/Transaction	Yes
Surrey CC Remittance Advice (REF: 30443772 30444665 30446755)	Income (Funding)	Surrey CC Funding Summer 24 (2-4 yr/olds)	Yes: Remittance = £9,999.96 Bank State' = £9,999.96
Pro Trainings Invoice Inv No: 74315 (19/03/2024)	Expenditure	Supplier Fees relating to First Aid Training	Invoice Amount: £501 Payment Amount: £501 paid on 15 th May 2024
E.on Next Utility Bill Electric Jul-24. AC No (A-3E47DFDD)	Accrual & Prepayments	Jul-24 Gas and Electricity Bill Supply. Supplier Statement showing credit balance used to prepared Prepayment Journal. Gas = £113.46 / Elec' = £322.18	Supplier Statement, cross checked against statements/payments and system prepayments
Fee Invoice / Email / Kashflow / Bank Statement	Income (Fee)	Validate Fee Income from Parents Multiple Invoices and Remittance checked	Yes

Additional Notes;

Kashflow Connect System, is the Accounting package used. A sample review of data and transactions was conducted which included;

- Supplier Invoices
- Parent Fee Invoices
- Journal entries
- Reports including; P&L, Balance Sheet and Trial Balance

The system data was reconciled to Bank Statements and paper documents, e.g. physical invoices, email correspondences, etc.