

CLAPHAM PRE-SCHOOL (BEDFORD)
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

CLAPHAM PRE-SCHOOL (BEDFORD)

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Councilor Jane Walker Derek Wright Joan Cantwell
Charity number	1023759
Principal address	King George V1 playing field High Street Clapham Bedfordshire MK41 6BP
Independent examiner	Andrew Russell Garner Associates LLP

CLAPHAM PRE-SCHOOL (BEDFORD)

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CLAPHAM PRE-SCHOOL (BEDFORD)

REPORT

FOR THE YEAR ENDED 31 MARCH 2024

The present their annual report and financial statements for the year ended 31 March 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and 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)" (effective 1 January 2019).

Objectives and activities

To Enhance the development and education of children under statutory school age by encouraging parents to understand and provide for the needs of their children through community groups.

Achievements and performance

We are providing an educational environment for under 5's in a local village, in the Mid Bedfordshire county. We offer parents a fully flexible choice of full day care for their children to help parents who want to return to work. We have been successful in fundraising for a new building so we can expand the care & facilities we can offer to our children and parents, we moved in July 11. In order to maintain standards of the building we refurbished the 2 bathrooms that were looking old and dated, this was carried out in February 2024.

Financial review

The Trustees consider the financial performance in the year to 31st March 2024 and its position at that date to satisfactory.

Reserve Policy

It is the policy of the that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the 's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

Structure, governance and management

The Clapham Pre-school is registered with the Charity Commission on the basis that it is established for charitable purposes and operates in accordance its constitution adopted in June 1999.

The Trustees are experienced and actively involved in the Trust.

The day-to-day management of the Trust is delegated to Mrs S Robinson.

The who served during the year and up to the date of signature of the financial statements were:

Councilor Jane Walker

Derek Wright

Joan Cantwell

Recruitment and Appointment of Trustees

New trustees are appointed by the Trustees after discussion with the existing Trustees and consideration of their suitability. The maximum number is four.

CLAPHAM PRE-SCHOOL (BEDFORD)

REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

Public Benefit Policy

The Trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our Aims and Objectives and in planning activities

The report was approved by the Board of .

.....
Councilor Jane Walker
Trustee

Date:

CLAPHAM PRE-SCHOOL (BEDFORD)

INDEPENDENT EXAMINER'S REPORT

TO THE OF CLAPHAM PRE-SCHOOL (BEDFORD)

I report to the on my examination of the financial statements of Clapham Pre-school (Bedford) (the) for the year ended 31 March 2024.

Responsibilities and basis of report

As the of the you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the 's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the 's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of FCCA, which is one of the listed bodies.

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with 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) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

I have completed my examination. I confirm that no 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 as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements to be reached.

Andrew Russell Garner Associates LLP

Dated:

CLAPHAM PRE-SCHOOL (BEDFORD)

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2024

		Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
	Notes						
<u>Income from:</u>							
Charitable activities	3	288,601	31,195	319,796	287,218	42,813	330,031
Other Income	4	771	-	771	839	-	839
Investments	5	682	-	682	89	-	89
Total income		<u>290,054</u>	<u>31,195</u>	<u>321,249</u>	<u>288,146</u>	<u>42,813</u>	<u>330,959</u>
<u>Expenditure on:</u>							
Charitable activities	6	<u>307,467</u>	<u>31,195</u>	<u>338,662</u>	<u>236,334</u>	<u>42,813</u>	<u>279,147</u>
Net (expenditure)/income for the year/							
Net movement in funds		(17,413)	-	(17,413)	51,812	-	51,812
Fund balances at 1 April 2023		<u>270,188</u>	<u>-</u>	<u>270,188</u>	<u>218,376</u>	<u>-</u>	<u>218,376</u>
Fund balances at 31 March 2024		<u>252,775</u>	<u>-</u>	<u>252,775</u>	<u>270,188</u>	<u>-</u>	<u>270,188</u>

The statement of financial activities includes all gains and losses recognised in the year.

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

CLAPHAM PRE-SCHOOL (BEDFORD)

BALANCE SHEET

AS AT 31 MARCH 2024

		2024		2023	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	11		151,044		151,044
Current assets					
Stocks	12	758		638	
Debtors	13	1,653		5,301	
Cash at bank and in hand		104,039		113,205	
		106,450		119,144	
Creditors: amounts falling due within one year	14	(4,719)		-	
Net current assets			101,731		119,144
Total assets less current liabilities			252,775		270,188
Net assets excluding pension liability			252,775		270,188
The funds of the					
Unrestricted funds			252,775		270,188
			252,775		270,188

The financial statements were approved by the on

.....
Councilor Jane Walker
Trustee

CLAPHAM PRE-SCHOOL (BEDFORD)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

Charity information

Clapham pre school (Bedford) is an unincorporated charity registered in England. The charity's registered number, principal address and nature of operations can be found in the Trustees Report.

1.1 Accounting convention

The financial statements have been prepared in accordance with the 's [governing document], the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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). The is a Public Benefit Entity as defined by FRS 102.

The has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the . Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention.

1.2 Going concern

At the time of approving the financial statements, the have a reasonable expectation that the has adequate resources to continue in operational existence for the foreseeable future. Thus the continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the Charity.

1.4 Income

Income is recognised when the is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

CLAPHAM PRE-SCHOOL (BEDFORD)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	Cost or impaired value
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for distribution at no or nominal consideration are measured the lower of replacement cost and cost.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.10 Financial instruments

The has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the 's balance sheet when the becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

CLAPHAM PRE-SCHOOL (BEDFORD)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

(Continued)

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the 's contractual obligations expire or are discharged or cancelled.

1.11 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.12 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.13 Debtors and Creditors

Debtors and creditors receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

2 Critical accounting estimates and judgements

In the application of the 's accounting policies, the are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

CLAPHAM PRE-SCHOOL (BEDFORD)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

3 Income from charitable activities

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Core Activity						
Fees charged	42,496	-	42,496	66,709	-	66,709
Core funding	245,513	-	245,513	219,310	-	219,310
SEN funding	-	31,195	31,195	-	33,063	33,063
Uniform sales	592	-	592	1,199	-	1,199
Grants received	-	-	-	-	9,750	9,750
	<u>288,601</u>	<u>31,195</u>	<u>319,796</u>	<u>287,218</u>	<u>42,813</u>	<u>330,031</u>

4 Other Income

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Fundraising events	<u>771</u>	<u>839</u>

5 Income from investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Interest receivable	<u>682</u>	<u>89</u>

CLAPHAM PRE-SCHOOL (BEDFORD)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

6 Expenditure on charitable activities

	Core Activity 2024 £	Core Activity 2023 £
Direct costs		
Staff costs	215,379	189,313
Goods for re-sale	2,792	3,698
Hot meals	9,959	10,333
Pre-School expenses	1,765	2,147
	<u>229,895</u>	<u>205,491</u>
Share of support and governance costs (see note 7)		
Support	81,764	48,900
Governance	27,003	24,756
	<u>338,662</u>	<u>279,147</u>
Analysis by fund		
Unrestricted funds	307,467	236,334
Restricted funds	31,195	42,813
	<u>338,662</u>	<u>279,147</u>

7 Support costs allocated to activities

	2024 £	2023 £
Premise costs	57,608	27,133
Equipment costs	6,863	5,376
Office costs	13,835	8,891
Other costs	3,458	5,065
	-	2,435
Governance costs	27,003	24,756
	<u>108,767</u>	<u>73,656</u>
Analysed between:		
Core Activity	<u>108,767</u>	<u>73,656</u>

8

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the during the year.

CLAPHAM PRE-SCHOOL (BEDFORD)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

9 Employees

The average monthly number of employees during the year was:

2024 Number	2023 Number
14	13

Employment costs

	2024 £	2023 £
Wages and salaries	233,241	201,405
Social security costs	2,049	6,231
Other pension costs	3,875	3,434
	239,165	211,070

There were no employees whose annual remuneration was more than £60,000.

10 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

11 Tangible fixed assets

	Freehold land and buildings £
Cost	
At 1 April 2023	151,044
At 31 March 2024	151,044
Carrying amount	
At 31 March 2024	151,044
At 31 March 2023	151,044

12 Stocks

	2024 £	2023 £
Finished goods and goods for resale	758	638

CLAPHAM PRE-SCHOOL (BEDFORD)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

13 Debtors

	2024 £	2023 £
Amounts falling due within one year:		
Trade debtors	1,653	3,413
Other debtors	-	1,888
	<u>1,653</u>	<u>5,301</u>

14 Creditors: amounts falling due within one year

	2024 £	2023 £
Other creditors	<u>4,719</u>	<u>-</u>

15 Retirement benefit schemes

	2024 £	2023 £
Defined contribution schemes		
Charge to profit or loss in respect of defined contribution schemes	<u>3,875</u>	<u>3,434</u>

The operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the in an independently administered fund.

16 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 April 2023 £	Incoming resources £	Resources expended £	At 31 March 2024 £
SEN funding	<u>-</u>	<u>31,195</u>	<u>(31,195)</u>	<u>-</u>
Previous year:	At 1 April 2022 £	Incoming resources £	Resources expended £	At 31 March 2023 £
SEN funding	-	33,063	(33,063)	-
Support for Ukrainian Children	-	9,750	(9,750)	-
	<u>-</u>	<u>42,813</u>	<u>(42,813)</u>	<u>-</u>

CLAPHAM PRE-SCHOOL (BEDFORD)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

17 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 April 2023 £	Incoming resources £	Resources expended £	At 31 March 2024 £
General funds	270,188	290,054	(307,467)	252,775
Previous year:	At 1 April 2022 £	Incoming resources £	Resources expended £	At 31 March 2023 £
General funds	218,376	288,146	(236,334)	270,188

18 Analysis of net assets between funds

	Unrestricted funds 2024 £
At 31 March 2024:	
Tangible assets	151,044
Current assets/(liabilities)	101,731
	<u>252,775</u>
	Unrestricted funds 2023 £
At 31 March 2023:	
Tangible assets	151,044
Current assets/(liabilities)	119,144
	<u>270,188</u>

19 Related party transactions

There were no disclosable related party transactions during the year (2023 - none).