

**WEMBDON SUNSHINERS PRE SCHOOL
FINANCIAL STATEMENTS
YEAR ENDED 31 JULY 2024**

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Wembdon Sunshiners Pre School
Reference & Administrative Details
For the Year Ending 31 July 2024

The management committee serving during the year and since the year end were as follows:

J Dodden	(Appointed 20 July 2012)
L Lewis	(Appointed 24 September 2018)
L Rogers	(Resigned 20 September 2024)
K Pester	(Resigned 20 September 2024)
H Gold	(Appointed 27 September 2021)
L Knight	(Resigned 20 September 2024)
L Williams	(Resigned 20 September 2024)
E Smith (Chair)	(Appointed 22 September 2022)
S Chrystall	(Appointed 22 September 2022)
S Parr	(Resigned 20 September 2024)
S Millward (Treasurer)	(Appointed 22 September 2022)
D Pester	(Appointed 22 September 2022)
R Chrystall	(Appointed 20 November 2023)
L Williams	(Appointed 20 November 2023)
R Stringer	(Appointed 20 November 2023)
E Cresswell	(Appointed 20 November 2023)
J Walford	(Appointed 20 September 2024)
Lydia Chapman	(Appointed 20 September 2024)

Registered Address:

The Green at Wembdon, Homberg Way, Wembdon, Bridgwater, Somerset, TA67BY

Registered Charity No: 1024051

Independent Examiner:

Catherine Flannery FCCA, FMAAT
South Devon Accounting Ltd, 6 Orchard Close, Newton Abbot, Devon, TQ12 6AL

Wembdon Sunshiners Pre School
Report of the Management Committee
For the Year Ending 31 July 2024

The management committee presents their annual report and financial statements of the Charity for the year ending 31st July 2024. The financial statements have been prepared in accordance with the accounting policies set out in Note 1 to the accounts and comply with the Charity's trust deed, 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 the Republic of Ireland (FRS 102).

Objectives & Activities

The Charity's main objective is 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 a preschool setting. The trustees have considered the Charity Commission's guidance on public benefit, including the guidance 'public benefit: running a charity (PB2)'.

Achievements & Performance

It has remained a very challenging time in the Early Years sector, with lots of new changes. In April 2024 funding changed for working parents as the qualifying age changed to two years old. We were able to adapt to this change, successfully recruiting two Level 3 qualified staff, which is a great achievement as it remains very hard to recruit qualified staff in the sector. Our team is thriving and working very hard to ensure that the children receive the best care. We have tried to reward this by increasing our staff hourly rate.

Our fundraising remained strong over this year. We threw our annual Christmas fair, and it was a huge success. The grotto with our Santa was very popular, helping to raise £815 alongside our Christmas raffle. We also had a Valentines disco, and held two Easter competitions; an Easter bonnet competition and another to win a wonderful Easter hamper. As always, all our events are supported by our wonderful committee.

In June, our local Cricket club held a National Lashings cricket event which proved very popular in. We had some of the local players come in and spend time with our children, teaching them about cricket.

Our relationship with 'Neighbourly' is still going strong. We are now relying more and more on the surplus food donations from supermarkets which is helping keep our food shops cost down. It is also really helping our parents who are finding it hard financially as they can pick items from the table to take home for free, this can range from food to sanitary products.

Wembdon Sunshiners Pre School
Report of the Management Committee (cont.)
For the Year Ending 31 July 2024

Financial Review

The Charity generated an overall surplus (after restricted funding allocations) of £41,958 for the year (£9,299 surplus in 2022/23). The management committee are extremely pleased that the Charity is continuing in its recovery journey after difficult years experienced during the Covid pandemic. Income increased by just under £27k, including an increase in fees, higher needs funding, and fundraising activities.

Despite the increase in income, the Charity was able to maintain stable overhead costs across the board, comparable with the previous year. A slight increase in premises rent and utilities was offset by a reduction in storage costs. Staffing costs including training, national insurance and pension costs decreased by just over £7k.

The combination of increased income, with a reduction in overall costs, resulted in a healthy surplus for the year which will assist with the future growth and development of the charity.

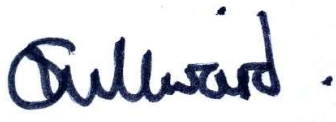
The Charity aims to hold sufficient funds in reserve to cover any redundancy costs should the preschool close in accordance with the recommendations set out by Local Government.

Structure, Governance & Management

Wembdon Sunshiners Pre School is an unincorporated Charity governed by its constitution with charity registration number 1024051.

The Charity is run by a management committee whose members are elected at the Annual General Meeting. The majority of the committee members are parents of children who attend the Preschool, along with two of the members of staff, the Preschool manager and office manager.

Approved by the management committee on 15th March 2025 and signed on its behalf by:



Sarah Milward
Treasurer

Wembdon Sunshiners Pre School
Examiners Report to the Trustees
For the Year Ending 31 July 2024

We report to the trustees on my examination of the accounts of the charity for the year ended 31 July 2024.

Responsibilities and basis of report

As the charity trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the charity's accounts 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 examiners statement

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 Charity as required by section 130 of the 2011 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 to enable a proper understanding of the accounts to be reached.



Catherine Flannery FCCA, FMAAT

South Devon Accounting Ltd, 6 Orchard Close, Newton Abbot, Devon, TQ12 6AL

Wembdon Sunshiners Pre School
Statement of Financial Activities
For the Year Ending 31 July 2024

		Unrestricted funds £	Restricted funds £	Total funds 2024 £	2023 £
Incoming resources	(Note 2)				
Income and endowments from:					
Donations and legacies		300	-	300	-
Charitable activities		260,499	12,352	272,851	241,288
Other trading activities		5,039		5,039	10,582
Investments		713		713	174
Total		266,551	12,352	278,903	252,044
Resources expended	(Note 3)				
Expenditure on:					
Raising funds		-	-	-	-
Charitable activities		234,486	2,459	236,945	242,745
Total		234,486	2,459	236,945	242,745
Net (deficit)/income		32,065	9,893	41,958	9,299
Reconciliation of funds:					
Total funds brought forward		76,727	8,518	76,727	67,428
Total funds carried forward		108,792	18,411	118,685	76,727


Wembdon Sunshiners Pre School

Balance Sheet

As at 31st July 2024

		2024	2023
		£	£
Fixed assets			
Tangible fixed assets	(Note 5)	6,153	7,691
Current assets			
Debtors	(Note 6)	1,048	586
Cash at bank and in hand		112,677	69,573
<i>Total current assets</i>		113,725	70,159
Creditors: amounts falling due within one year	(Note 7)	1,193	1,123
<i>Net current assets</i>		112,532	69,036
<i>Total assets less current liabilities</i>		118,685	76,727
Funds of the Charity			
Unrestricted funds	(Note 8)	100,274	68,209
Retricted funds		18,411	8,518
<i>Total funds</i>		118,685	76,727

The financial statements were approved by the committee on 15th March 2025 and signed on its behalf by



S Millward
Treasurer

Wembdon Sunshiners Pre School
Notes to the Accounts
For the Year Ending 31 July 2024

Note 1 Basis of preparation

1.1 Basis of accounting

These accounts have been prepared under the historical cost convention, and in compliance with FRS102 The Financial Reporting Standard applicable in the UK and Republic of Ireland and with 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), and the Charities Act 2011. The Charity is a public benefit entity. The accounts are prepared in sterling, which is the functional currency of the Charity. The trustees have taken advantage of the exemption available to small charities not to prepare a cash flow statement. The trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern.

1.2 Funds

The General fund is held with the purpose to support the charities primary activity which is 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.

The Fundraising account holds money raised outside of the primary charitable activity and is also unrestricted. This enables the charity to purchase new equipment and resources for the children and make a difference to the community.

Restricted funds represent grants or donations received for a specific object. The fund may only be expended for the specific object for which they were given.

1.3 Incoming resources

All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy.

1.4 Resources expended

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to that category.

The following specific policies apply to categories of expenditure:

Costs of generating funds comprise the costs associated with attracting fundraising income.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those of an indirect nature necessary to support them.

Support costs are those incurred directly in support of expenditure on the objects of the charity.

Wembdon Sunshiners Pre School
Notes to the accounts (cont.)
For the Year Ending 31 July 2024

Note 2 Analysis of income

		2024	2023
		£	£
Donations and legacies:	Donations received	300	-
		<u>300</u>	<u>-</u>
Charitable activities:	Development & education of children	260,499	234,096
	Higher needs income (restricted fund)	12,352	7,192
		<u>272,851</u>	<u>241,288</u>
Other trading activities:	Fund raising events	4,489	10,157
	Sale of uniforms	550	425
		<u>5,039</u>	<u>10,582</u>
Income from investments:	Interest income	713	174
		<u>713</u>	<u>174</u>
TOTAL INCOME		<u>278,903</u>	<u>244,852</u>

This is stated after charging:

	2024	2023
	£	£
Depreciation - owned assets	1,538	1,923
Independent examiner's fees	600	600
	<u>600</u>	<u>600</u>

Note 3 Analysis of expenditure

	2024	2023
	£	£
Expenditure on raising funds:		
Staging fundraising events	-	-
Total expenditure on raising funds	<u>-</u>	<u>-</u>
Expenditure on charitable activities:		
Development and education of children	204,457	213,645
Higher needs equipment expenditure (restricted fund)	2,459	-
Support costs	30,029	29,100
Total expenditure on charitable activities	<u>236,945</u>	<u>242,745</u>

Note 4 Support Costs

	2024	2023
	£	£
Support costs	6,634	6,529
Insurance	1,039	981
Rent, light and heat	18,923	17,323
Repairs and maintenance	50	423
Uniform	1,086	912
Bank charges	159	121
Depreciation	1,538	1,923
Governance	600	888
Total	<u>30,029</u>	<u>29,100</u>

Wembdon Sunshiners Pre School
Notes to the accounts (cont.)
For the Year Ending 31 July 2024

Note 5 Tangible fixed assets

5.1 Cost or valuation

	<u>Fixtures, Fittings & Equipment</u>	<u>Total</u>
	£	£
At the beginning of the year	16,459	16,459
Additions	-	-
Revaluations	-	-
Disposals	-	-
At end of the year	<u>16,459</u>	<u>16,459</u>

5.2 Depreciation and impairments

	20% Reducing balance	
	8,768	8,768
At beginning of the year		
Disposals	-	-
Depreciation	1,538	1,538
Impairment	-	-
At end of the year	<u>10,306</u>	<u>10,306</u>

5.3 Net book value

Net book value at the beginning of the year	7,691	7,691
Net book value at the end of the year	<u>6,153</u>	<u>6,153</u>

Note 6 Debtors and prepayments

	2024	2023
	£	£
Trade debtors	1,048	586
Other debtors	-	-
Total	<u>1,048</u>	<u>586</u>

Note 7 Creditors and accruals

Amounts falling due within one year

	2024	2023
	£	£
Trade creditors	-	-
Accruals and deferred income	600	600
Taxation and social security	593	523
Total	<u>1,193</u>	<u>1,123</u>

Wembdon Sunshiners Pre School
Notes to the accounts (cont.)
For the Year Ending 31 July 2024

Note 8 Movement in Funds

	Fund balances at 01/08/2023	Income	Expenditure	Transfers	Fund balances at 31/07/2024
Unrestricted funds	£	£	£	£	£
Fundraising fund	27,210	4,489	-		31,699
General	40,999	262,062	(234,486)		68,575
Total Funds	68,209	266,551	(234,486)	-	100,274

	Fund balances at 01/08/2023	Income	Expenditure	Transfers	Fund balances at 31/07/2024
Restricted funds	£	£	£	£	£
Higher needs funding	8,518	12,352	(2,459)	-	18,411
Total Funds	8,518	12,352	(2,459)	-	18,411