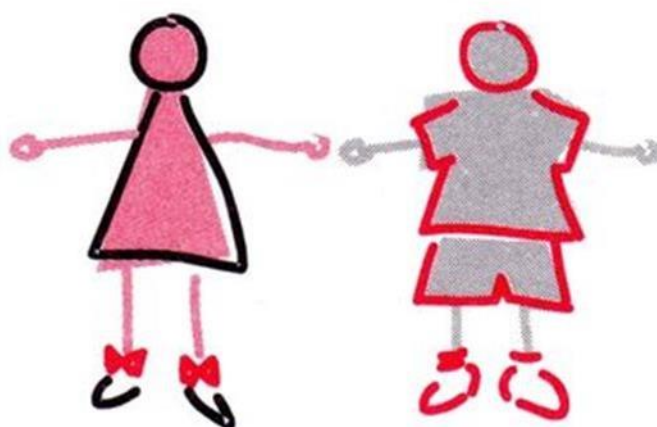


MANOR FARM PRE-SCHOOL
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022



MANOR FARM PRE-SCHOOL

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

Vicky Boyd
Andrew McDermott
Amy Ashton
Laura Vilelas
Nicola Fuller
Hilke Morison
Natasha Mitchell

Charity number	1026943
Independent examiner	Mr S Winterborne
Bankers	Barclays Bank 16 High St, High Wycombe HP11 2BG

MANOR FARM PRE

CONTENTS

	Page
Trustees' report	1 - 3
Independent examiner's report	4
Statement of financial activities	5
Balance sheet	6
Notes to the financial statements	7 - 9

-SCHOOL

MANOR FARM PRE-SCHOOL

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 AUGUST 2022

The trustees present their report and financial statements for the year ended 31 August 2022.

The financial statements have been prepared in accordance with the accounting policies set out in the note to the financial statements and comply with the charity's governing document, 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 aims

As trustees, our role is to oversee and govern the pre-school and be involved in and support its current and future position. Our aim is to provide stability and support for the pre-school so that it can function without extra financial stresses and be supported as and when needed. This involves regular meetings where we discuss fundraising opportunities and the current outlook of the pre-school. Furthermore, we use the results of these meetings to then aid any further actions that arise.

Achievements and performance

Manor Farm Pre-school continues to flourish in its achievements and performance. The pre-school receives positive reports from parents of children at the school and are still recognised as an 'outstanding' childcare provider by Ofsted.

It is clear to see that the staff and management work hard to keep the standards and quality that were recognised by Ofsted as they themselves, trustees, parents and pupils are delighted and proud to be a part of the Manor Farm Pre-school community.

The pre-school continues to have a great reputation in the local area for their outstanding practice which is reflected by the pre-school being at full capacity and has a waiting list of more children wanting to attend. As well as their outstanding quality of provision, MFPS also provide brilliant support for children with specific needs and provide distinctive opportunities, such as forest school and planting in their garden.

Principal Funding source

The charity receives no government funding except Gift Aid. It therefore is dependent on voluntary donations by parents and members of the local community through various fundraising projects. Because of this, the income varies significantly from period to period. It is used to assist in both operational requirements and to facilitate the needs of capital expenditure.

Investment Policy

There is no restriction upon the charity's investment policy and the strategy is determined by the Trustees. The present strategy continues to be distribution of available funds into a deposit account.

MANOR FARM PRE-SCHOOL

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 AUGUST 2022

Risk Assessment

The Trustees have assessed the risks that the pre-school may face but are contented that the pre-school is still in an adequate financial position.

COVID-19 is still clearly having an impact with the country facing an economic crisis which is increasing the preschool's expenditure. We are still faced with a period of unpredictability not only as a pre-school but as a nation. Currently, the budget has seen a massive hit since the previous year, but with finding ways to cut costs and plans for more fundraising, we are hopeful that we will see a more positive budget to come.

Future Plans

The Charity's Trustees, who jointly serve as The Executive Committee of the Charity, are all unpaid volunteers. They are recruited from the Charity's supporters and are formally elected at an annual general meeting to serve for a maximum term of six years. Retiring trustees may offer themselves for immediate re-election at the appropriate annual general meeting. The Executive Committee has the authority to co-opt additional members to fill any midterm vacancies that may exist, but any such co-opted members must then seek formal election at the next annual general meeting. No external person or body has the authority to appoint trustees or members of the Executive Committee.

Financial review

The final net surplus figure for the year 2021-2022 a deficit of £21,367 showing a significant drop from the previous year where there was a deficit of £6,024. It is clear to see from the figures that there was a considerable increase in the cost of the premises since the previous year (increasing from £3,938 to £24,536) and a natural increase in staff costs (increasing from £132,852 to £136,852). There was also a decrease with the education grant since the previous year (from £115,838 to £113,857)

However, it is also clear to see that there have been cuts in other areas in which we could control. The costs of training, seminars and grants has had a decrease compared to the previous year (from £965 to £481) as well as administration costs (decreasing from £5,049 to £3,303). There was also a considerable increase in the interest of our early bird offer this year (increased from £6,949 to £10,745) and donations (increasing from £2,915 to £4,327).

The factors where our surplus has increased are those in which we can mostly control. The factors where our surplus has decreased are those in which we have less control over. The Trustees are confident that should this growth in donations, fundraising and early bird uptake continue, and the cost of living either plateaus or reduces, we will see an improvement in our financial position in the next few years.

Structure, governance and management

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

Laura Vilelas
Nicola Fuller

MANOR FARM PRE-SCHOOL

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 AUGUST 2022

Hilke Morison

Natasha Mitchell

Vicky Boyd (appointed 04/10/2022)

Andrew McDermott (appointed 04/10/2022)

Amy Ashton (appointed 04/10/2022)

Matthew Storey (resigned 04/10/2022)

Steve Lamb (resigned 04/10/22)

Emma-Louise Holeksa (resigned 04/10/2022)

Samantha Storey (resigned 04/10/2022)

Future Liabilities

The trustees have confirmed that they are not aware of any information or liability in which the accounts are not a true representation where the independent examiner is not aware. They also agree that they have taken the appropriate actions to identify such relevant information and that the information provided is relevant. It is not surprising that the pre-school has, unfortunately, seen a considerable change in their net surplus due to the unsettled financial stability of the country. However, we are confident that we are supported by all stakeholders – management, staff, and parents – in keeping the pre-school at the standard that it currently shows. We are in a strong position in terms of our popularity in choice of pre-school/nursery setting (there is already a waiting list for places next year) and the feedback from parents confirms that the pre-school works above and beyond to ensure that the children are comfortable in their care and making progress in their early steps.

The trustees have confirmed that they are not aware of any information or liability in which the accounts are not a true representation where the independent examiner is not aware. They also agree that they have taken the appropriate actions to identify such relevant information and that the information provided is relevant. It is not surprising that the pre-school has, unfortunately, seen a considerable change in their net surplus due to the unsettled financial stability of the country. However, we are confident that we are supported by all stakeholders – management, staff, and parents – in keeping the pre-school at the standard that it currently shows. We are in a strong position in terms of our popularity in choice of pre-school/nursery setting (there is already a waiting list for places next year) and the feedback from parents confirms that the pre-school works above and beyond to ensure that the children are comfortable in their care and making progress in their early steps.

The trustees' report was approved by the Board of Trustees.

A handwritten signature in black ink that reads "V Boyd". The signature is written in a cursive, flowing style.

Mrs Victoria Boyd – Chair of Trustees

Dated: 20/07/2023

MANOR FARM PRE-SCHOOL

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE MANOR FARM PRE-SCHOOL

I report to the trustees on my examination of the financial statements of Manor Farm Pre-School (the charity) for the year ended 31 August 2022.

Responsibilities and basis of report

As the trustees of the charity 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 charity'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

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 charity 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.



Stephen Winterborne FCCA

18 Firs View Road, Hazlemere, HP15 7TD Dated: 21/07/2023

MANOR FARM PRE-SCHOOL

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2022

		Unrestricted funds designated 2022	Unrestricted funds designated 2021
	Notes	£	£
<u>Income from:</u>			
Donations		4,327	2,915
Investments	2	21	10
Other income	3	153,824	147,297
Total incoming resources		<hr/> 158,172	<hr/> 150,222
<u>Expenditure on:</u>			
Raising funds		<hr/> 2,872	<hr/> 2,651
Charitable activities	4	<hr/> 176,667	<hr/> 153,595
Total resources expended		<hr/> 179,539	<hr/> 156,246
Net movement in funds		(21,367)	(6,024)
Fund balances at 1 September 2021		<hr/> 106,802	<hr/> 112,826
Fund balances at 31 August 2022		<hr/> <hr/> 85,435	<hr/> <hr/> 106,802

MANOR FARM PRE-SCHOOL

FOR THE YEAR ENDED 31 AUGUST 2022

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

All income and expenditure derive from continuing activities.

BALANCE SHEET

	2022		2021	
	£	£	£	£
Current assets				
Cash at bank and in hand		86,472		106,802
		<hr/>		<hr/>
	106,802	86,472		
		<hr/>		<hr/>
Net current assets		86,472		106,802
		<hr/>		<hr/>
Total assets less current liabilities	106,802	86,472		
		<hr/>		<hr/>
Income funds				
Unrestricted funds		86,472		106,802
		<hr/>		<hr/>
	106,802	86,472		
		<hr/>		<hr/>

The financial statements were approved by the Trustees on 27/07/2023 and were signed on its behalf by:



Mrs Victoria Boyd – Chair of Trustees

MANOR FARM PRE-SCHOOL

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2022

1 Accounting policies

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, 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)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

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

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

Income and expenditure has been recognised on a receipts and payments basis.

1.2 Charitable funds

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

1.3 Incoming resources

All income is included on a receipt's basis at the point at which they are paid into the cash and bank accounts

1.4 Resources expended

Expenditure is accounted for on a payments basis and has been classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of the resources.

1.5 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. In making this assessment, the trustees have considered the impacts, and expected future impacts, of the Covid-19 pandemic on both the charity and the environment in which it operates. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

MANOR FARM PRE-SCHOOL

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2022

2 Investments

	Unrestricted funds	Unrestricted funds
	2022 £	2021 £
Interest receivable	21	10
	<u>21</u>	<u>10</u>

3 Other income

	Unrestricted funds	Unrestricted funds
	2022 £	2021 £
Fees	23,060	19,711
Education grant	113,857	115,838
Milk fund	802	873
Fundraising	5,339	2,837
Early Bird	10,745	6,949
Other	21	1,089
	<u>153,824</u>	<u>147,297</u>

4 Charitable expenses

Unrestricted funds	Unrestricted funds
2022 £	2021 £

MANOR FARM PRE-SCHOOL

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2022

Milk	924	831
Insurance	1,160	2,375
Wages	136,852	132,031
Training / Seminars / Grants	481	965
Consumables	3,012	2,944
Equipment	3,613	3,791
Administration	3,303	5,049
Premises	24,536	3,938
Banking Charges	125	107
Other	2,661	1,564
	<hr/>	<hr/>
	176,667	153,595
	<hr/>	<hr/>

5 Trustees

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

6 Employees

Number of employees

The average monthly number of employees during the year was:

	2022 Number	2021 Number
	<hr/>	<hr/>
	9	9
	<hr/>	<hr/>

Employment costs

	2022 £	2021 £
Wages and salaries	136,139	130,995
	<hr/>	<hr/>

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

7 Related party transactions

There were no disclosable related party transactions during the year (2021 - none).