

ST TUDY PRESCHOOL

England & Wales · Charity number 1029100

Details

Other names	ST TUDY PLAYGROUP
Status	Registered
Legal form	Other
Registered	1993-11-25
Register	View on the Charity Commission register

Contact

Address St. Tudy Pre School
Redvale Road
St Tudy
Bodmin
Cornwall
PL30 3NH

Phone 01208367172

Email info@sttudypreschool.org

Website www.sttudypreschool.org

Activities

Objects: 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

Activities: Early Years provision for children from 12 months.

Classification

- **How:** Provides Services
- **What:** Education/training
- **Who:** Children/young People

Geography

- Cornwall

Finances

Period end	Income	Expenditure	Assets	Employees
2025-07-31	£142,835	£157,389	-	-
2024-07-31	£160,720	£98,759	-	-
2023-07-31	£92,702	£100,795	-	-
2022-07-31	£92,766	£88,159	-	-
2021-07-31	£73,816	£64,950	-	-

Trustees

Name	Role	Appointed
Rose Cashley-Field	Chair	2022-10-07
Elsie Preddy		2021-12-07
Harriet Rundle		2025-06-22
Nicola Casperson		2022-10-07
Sue-Lyn Cashley-Reid		2026-02-09

ST TUDY PRESCHOOL

England & Wales - Charity number 1029100

Accounts

St Tudy Pre-school Report for August 2024 - July 2025

Chair's Report

This year has been one of transformation and challenge for St Tudy Pre-school, defined above all by our move into the new Community Hub building. This milestone represents a significant step forward in our ability to serve the families of St Tudy and surrounding areas.

The move itself was a tremendous undertaking. The team worked tirelessly to prepare the new building for our post-Easter opening, transforming an empty space into a warm, welcoming environment for our children. We invested thoughtfully in new equipment including sturdy tables and chairs, play kitchens, play dens, water tables, splash mats, and sleeping mats. Where possible, we repurposed items from our old building, and what we couldn't bring with us was carefully rehomed, with only unsalvageable items going to recycling.

This year has tested our resilience in many ways we didn't anticipate. Taking on responsibility for electricity costs in our old building mid-year presented unexpected financial pressures, with bills in our extremely energy inefficient building exceeding £400 per month, despite a rent reduction of £300. The delayed move also created additional complications with internet connectivity that took several weeks to resolve and unexpected expenses via a PAYG sim to maintain some network connectivity. These operational challenges, combined with the April living wage increase and changes to National Insurance contributions, required careful navigation.

In response to the mounting administrative demands of running the pre-school, we made the strategic decision in December 2024 to invest in professional administration systems - Xero for accounting and Family for nursery management. Despite the financial investment required, these tools have already begun to reduce the burden on our staff and volunteer teams and will improve our ability to maximise income and manage costs going forward.

Throughout these challenges, what has been most remarkable is the dedication of our staff and trustees. We wouldn't be where we are today without several people really stepping up and going above and beyond. Our community owes a genuine debt of gratitude for the commitment shown this year. The whole team have stepped up in countless ways, while our staff maintained the high standard of care our families expect even amidst significant disruption.

Community engagement and fundraising remained important income streams to us, but capacity in the team was limited to run many of our initiatives. We are therefore indebted to St Tudy Community Shop who chose us as the beneficiary for their annual

Christmas Hamper raffle – raising a fantastic £360. We also participated in the Tremeer Open Day, with Mel, Sophie and I working extremely hard on a very hot day to deliver refreshments to the masses. Our efforts were rewarded with a donation of £340. We're grateful to Team Two Scoops and Team No Name, who chose the pre-school as beneficiaries after winning the St Tudy Inn pub quiz several times throughout the year. St Tudy Parish Council supported us with a grant to purchase storage sheds for our new outdoor areas and Mark Andrews Ltd kindly sponsored the procurement of new hi-viz vests for the children, to improve safety on excursions. We'd also like to extend our sincere thanks to local supporter John Lane, whose birthday fundraiser on Facebook raised £200 and helped us purchase two new mud kitchens for our outdoor areas.

Elsie's report will go into the financial picture in more detail but I do want to reiterate that there have been significant but planned financial outgoings this year including our £35,000 contribution to the Community Hub construction (structured as a loan to be repaid through reduced rent at £100/month) and substantial investment in pre-school equipment and resources. When you take away these one-off investments, our underlying operational position is much stronger than the headline figure initially suggests.

The challenges of 2024/25 have been significant. Yet we've emerged with a beautiful new facility, better systems, and a team whose dedication has been truly inspiring. The foundations we've laid this year position us well for growth, particularly as we benefit from our improved premises and the government's continued expansion of funded childcare provision. Our new building gives us capacity we've never had before - now our task is to fill it sustainably.

I want to close by extending my heartfelt thanks to every trustee, staff member, parent, and community member who has supported St Tudy Pre-school this year. Your contributions, whether large or small, have been essential to seeing us through this period of change. Thank you.

Rose Cashley-Field, Chair of Trustees

Treasurer's Report

The financial year ending 31 July 2025 shows an operating loss of £14,553.77, but this headline figure requires careful interpretation as it reflects strategic investment rather than financial distress.

Income Analysis

Our total turnover for the year was £142,835.32, a decrease of 10.6% from the previous year's £159,743.57. Breaking this down by category:

Fees: £27,653.97 (up 7.5% from £25,723.85)

This modest increase in parent-paid fees is encouraging, particularly given the operational disruptions caused by our building move. However, approximately £900 in fees remained unpaid at year-end, and collection efforts continue to recover these.

Funding: £78,668.85 (up 52.4% from £51,630.10)

This substantial increase reflects the full-year impact of accepting younger children and the government's expanded funded hours provision. This is the most positive indicator in our accounts and demonstrates the success of our strategic decision in early 2024 to welcome children back again from their first birthday.

Grants & Donations: £34,088.90 (down 56.5% from £78,308.43)

This significant decrease is explained by the prior year including the exceptional legacy gift. The current year figure includes a major grant received towards the Community Hub construction, which was passed directly to St Tudy Playing Field Trust for construction costs.

Fundraising: £1,084.00 (down 64.4% from £3,046.58) The demands of the move severely limited our capacity for fundraising events this year, and so we're especially grateful for the community led support which benefited the pre-school this year.

Expenditure Analysis

Total administrative costs were £157,389.09, representing a 59.8% increase from the previous year's £98,759.22. This substantial increase requires detailed explanation:

Salaries and Employment Costs:

- Salaries: £87,159.32 (up 14.3% from £76,266.49)
- Tax and NI: £4,902.54 (up 83.4% from £2,672.64)
- Pensions: £3,663.13 (up 33.7% from £2,739.30)

Combined employment costs totalled £95,724.99, an increase of 17.1% year-on-year. This reflects both the April living wage increase and changes to National Insurance

contributions. Critically, while our funding income increased 52.4%, our total income from fees and funding combined (£106,322.82) only increased 25.0% year-on-year. This growing gap between income and employment costs is the most significant structural challenge facing the pre-school.

Electricity: £5,279.33

This was our largest, unexpected cost increase. In mid-2024, we took on responsibility for electricity in our old, energy-inefficient building. Despite a rent reduction passed on to us by our landlords to help us meet this cost, our monthly electricity bills exceeded £400, creating a significant budget pressure. We have since received a refund from our supplier of £676.40 in the new financial year, upon closure of our electricity account, which will benefit next year's figures. Electricity is thankfully included in our rental costs in our new super energy-efficient premises, so thankfully we do not need to worry about these costs going forward.

Nursery Equipment & Resources: £7,499.95

This planned investment equipped our new premises with quality furniture and learning materials essential for delivering excellent care in the Community Hub.

IT: £1,426.50

We invested in Xero accounting software and Family nursery management software to improve operational efficiency and financial administration after struggling with inadequate systems (or no systems!) for years.

Grant Funding: £33,250.00

This represents a major grant received towards Community Hub construction, passed directly to the Playing Field Trust.

Capital Investment and Balance Sheet Position

Our balance sheet shows net liabilities of £14,553.77, which again requires context. The key element is the Community Hub Loan of £34,600.00 recorded in fixed assets. This comprises our £35,000 contribution to the building construction (net of £400 already recovered), structured as a loan that will be repaid at £100/month through rent reductions.

Financial Outlook

Adjusting for one-off items provides a clearer picture of underlying operations:

- Removing the £33,250 grant passed to Playing Field Trust
- Removing major equipment purchases funded from legacy reserves (approximately £9,000)

- Adding back the £676.40 electricity refund and £900 unpaid fees which should be recovered very soon

Our underlying operational position shows a deficit of approximately £5,000-£6,000, which while not sustainable long-term, is considerably more manageable than the headline loss suggests.

Conclusion

We've made planned strategic investments in infrastructure and systems that position us for sustainable growth. The 52.4% increase in funding income demonstrates the success of our expanded age range and readiness for continued government funding expansion.

Our immediate challenge is managing the growing gap between employment costs and income, while maximising use of our improved facilities. With careful management, robust fee collection, and focus on occupancy, we can return to sustainable operations in 2025/26.

I extend my thanks to Rose and the committee for their support, and to our staff for their continued dedication during a demanding year.

Elsie Preddy, Treasurer

Profit and Loss

St Tudy Pre-school For the year ended 31 July 2025

2025

Turnover

Fees	27,653.97
Funding	78,668.85
Fundraising	1,084.00
Grants & Donations	34,088.90
Interest Received	1,339.60
Total Turnover	142,835.32

Gross Profit

142,835.32

Administrative Costs

Advertising & Marketing	208.31
Audit & Accountancy fees	250.00
Computer Equipment	76.49
Consumables - Arts & Crafts	310.37
Consumables - Cleaning & Hygiene	800.20
Consumables - Food & Drink	1,774.82
Electricity	5,279.33
Entertainment	449.05
General Expenses	483.47
Grant Funding	33,250.00
Insurance	961.80
IT	1,426.50
Nursery Equipment & Resources	7,499.95
Payroll Administration	328.00
Pensions	3,663.13
Postage	14.30
Printing, Stationery & Office Supplies	653.83
Rent	5,200.00
Repairs & Maintenance	269.55
Salaries	87,159.32
Staff Training	30.00
Subscriptions	346.14
Tax and National Insurance	4,902.54
Telephone & Internet	684.84
Uniform	647.75
Waste Management	719.40
Total Administrative Costs	157,389.09

Operating Profit

(14,553.77)

Profit on Ordinary Activities Before Taxation

(14,553.77)

Profit after Taxation

(14,553.77)

Independent examiner's report on the accounts



CHARITY COMMISSION
FOR ENGLAND AND WALES

Section A

Independent Examiner's Report

Report to the trustees/
members of

St Tudy Pre-school

On accounts for the year
ended

31st July 2025

Charity no
(if any)

1029100

Set out on pages

2

(remember to include the page numbers of additional sheets) ²

Respective
responsibilities of
trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 ("the Charities Act") and that an independent examination is needed. [The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of [named body]]. *Delete [] if not applicable.*

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act,
- to follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act, and
- to state whether particular matters have come to my attention.

Basis of independent
examiner's statement

My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

Independent
examiner's statement

In connection with my examination, no matter has come to my attention (other than that disclosed below *)

1. which gives me reasonable cause to believe that in, any material respect, the requirements:
 - to keep accounting records in accordance with section 130 of the Charities Act; and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Act have not been met; or
2. to which, in my opinion, 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:

Nicola Hooper

Date:

05/11/2025

Name: NICOLA HOOPER

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

Address: 21 CHERRY TREE CLOSE
EXETER
DEVON EX4 5AT

Section B

Disclosure

Only complete if the examiner needs to highlight material problems.(E.g. accounting records have not been kept in accordance with s132 of the Charities' Act 2011 and those accounts do not comply with the requirements of the 2008 Regulations setting out the form and content of charity accounts; any material expenditure or action which appears not to be in accordance with the trusts of the charity; any failure to be provided with information and explanations by any past or present trustee, officer or employee; and any material consistency between the accounts and the trustees' annual report.)

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

ST TUDY PRESCHOOL

England & Wales - Charity number 1029100

Accounts

St Tudy Pre-school Trustee Report for August 2023 - July 2024

Chair's Report

It has been a transformative year for St Tudy Pre-school. We began the academic year with an Ofsted re-inspection on just our second day of term - talk about hitting the ground running! We were delighted to achieve a 'Good' rating across all categories, which is a testament to the dedication and hard work of our entire team.

This year brought both challenges and opportunities. Several local primary schools opened pre-school provisions and lowered their entry age to 2 years, creating new competitive pressures in our area. Initially, our decision to stop accepting children under 2 in early 2023 compounded these challenges. However, the committee responded proactively in early 2024 by reinstating provision for children from their first birthday - a move that positions us well for the government's continued expansion of funded childcare hours.

In January, we received an extraordinarily generous legacy from Nora Sheer. The committee worked closely together, making careful decisions about the most prudent stewardship of these funds, including:

- Securing a portion in a high-interest savings account, which included setting aside our committed contribution to the construction of the new pre-school building
- Strengthening our redundancy reserves
- Investing in essential technology upgrades, including refurbished iPads and a replacement printer

Our staff team saw some changes through the year. We said goodbye to Ewelina and Vicky, and we extend our heartfelt thanks for their service and dedication to the pre-school. Rather than immediately filling these vacancies, we carefully managed our staffing structure, which helped maintain stable wage costs despite the April living wage increase. Nonetheless there was a significant staffing gap and we were thrilled to welcome NikNik back to the team - she has settled in seamlessly, bringing joy and enthusiasm to both the children and her colleagues.

We've made significant strides in modernizing our pre-school's image this year. Our new logo was unveiled, accompanied by a rollout of updated uniforms for both staff and children. A new entrance sign has been installed to help promote the setting, and work is well underway on our refreshed website, which we look forward to launching soon.

Community fundraising was a strong priority for this year and we saw an impressive 46.5% growth in our fundraising income. We hosted several successful events including a Halloween celebration at the village hall, a quiz night at St Tudy Inn, a Christmas prize draw, an Easter trail at the playing field, and a delightful summer fair at Tremeer House.

As well as these brilliant events, our monthly trustee committee meetings have primarily been held in person this year. I want to extend a special thank you to Sophie and Nicola, who haven't just hosted these meetings so generously, but they have been instrumental in the planning and delivery of most, if not all, of the fundraising events this year.

The committee meetings have proved invaluable as we've navigated important decisions, including our response to market changes and careful management of our resources. We have welcomed new trustees this year who bring specific knowledge and experience in areas we lacked, and I am so grateful to all of these trustees – some staff, some parents and some local community members – who give their time and their support to the running of this special place.

July 2024 marked a pivotal moment with the start of construction on the new Playing Field Hub building. This development, combined with our expanded age range and the extension of government funding to 9-month-olds, presents exciting opportunities for growth. However, we remain mindful of the need to address our underlying operational challenges and build sustainable core operations.

The strong foundations we've built this year - both literally and figuratively - set us up well for the future. While we face operational and economic challenges, our strategic decisions and the opportunities ahead give us confidence in our ability to serve our community for years to come.

Rose Cashley-Field, Chair of Trustees

Treasurer's Report

Our financial position for 2023-24 shows a reported profit of £61,960.68, which as Rose explained, was primarily due to the very generous legacy gift we received. However, it's important to highlight that excluding this extraordinary gift, our underlying operational position would show a concerning loss of £16,171.75. This operational deficit requires us to pay immediate attention towards strategic planning for the year ahead.

Our total income for the year was £160,719.90, though if we exclude the legacy gift and the interest we have earned from this, our income decreased 12% from the previous year to £81,611.14.

- Parent-paid fees decreased by 25.9% to £25,723.85 (previous year: £34,731.19)
- Cornwall Council funding declined by 5.1% to £51,630.10 (previous year: £54,390.49)

The decline in this income is largely attributed to a sudden increase in local competition, with several primary schools opening nursery provisions and lowering their entry age to 2 years. Coupled with our decision in early 2023 to stop accepting children aged under 2, this resulted in a perfect storm of both partial and full losses of children to other settings in the first part of this financial year.

In response to these changes, the committee made the decision in early 2024 to welcome back children from their first birthday. While this initially created additional operational costs, it positioned us advantageously for the government's expansion of funded childcare hours to 2-year-olds from April 2024, and from September 2024 for 9-month olds. We will expect to see the full financial benefits of this change in the 2024/25 financial year.

Our fundraising success deserves special mention and showed impressive growth of 46.5% to £3,046.58 (previous year: £2,079.72). Events including our Pub Quiz at St Tudy Inn, our successful raffle, and the summer Teddy Bears Picnic demonstrated the strength of our community support. These wouldn't have been possible without the dedication of our

committee, staff, and parents, alongside the generous support of local residents and businesses who provided prizes.

The legacy donation has been carefully managed through a new savings account, generating interest and keeping safe our future contribution to the new community hub development. Additionally, we've strengthened our financial resilience by fully funding our redundancy reserve and moving it to a higher-interest account, providing better protection for future obligations.

Our total expenditure showed a modest 2% decrease year-on-year, though individual categories show varying trends requiring attention:

- Wage costs and HMRC contributions remained stable, despite the April living wage increase, reflecting careful staff scheduling and not immediately backfilling vacant roles.
- Consumables nearly doubled to £1,671.10 (97% increase) due to rising food costs and changes in our child numbers
- Training costs decreased significantly to £120.00 (90.5% decrease), which will need to be reviewed to ensure staff development isn't compromised
- Rent and utilities decreased by 14.2% to £7,763.27 as the Playing Field Trust kindly reduced our rental payments in exchange for us taking responsibility for our own energy costs.
- Small increases were seen in expenses, resources, fundraising costs, and NEST pension contributions

Given our underlying operational deficit, for a second consecutive year, we need to implement several key initiatives:

1. Review our fee structure and funding claims to address the core income challenges
2. Develop a detailed cost management strategy
3. Create a growth plan leveraging our younger age provision, and our ability to expand further once we move into our new building
4. Review our training investment to ensure staff development needs are met
5. Optimize occupancy rates across all age groups

I extend my thanks to Rose and the committee for their continued support in this role, as well as to our dedicated staff. While our immediate financial position appears strong due to the legacy gift, we must focus on addressing our underlying operational challenges. The new building project and the expansion of government funding for 1-year olds present significant opportunities for growth and development.

Looking ahead, we will need to carefully balance investment in growth with prudent financial management to ensure long-term sustainability. Regular monitoring of our financial performance will be essential as we navigate these changes.

Elsie Preddy, Treasurer

Annual Accounts for AGM 2024

St Tudy Pre-school				
1st August 2022 to 31st July 2023		1st August 2023 to 31st July 2024		
INCOME		INCOME		
FEES	£ 34,731.19	FEES	£ 25,723.85	
FUNDING	£ 54,390.49	FUNDING	£ 51,630.10	
FUNDRAISING	£ 2,079.72	FUNDRAISING	£ 3,046.58	
SUMMER CLUB	£ 637.00	SUMMER CLUB	£ 320.00	
DONATIONS	£ 285.21	DONATIONS	£ 78,308.43	
OTHER	£ 84.78	OTHER	£ 40.00	
UNIFORM	£ 181.81	UNIFORM		
REFUNDS	£ 311.59	REFUNDS	£ 674.61	
TOTAL	£ 92,701.79	TOTAL	£ 159,743.57	
EXPENDITURE		EXPENDITURE		
WAGES	£ 76,559.22	WAGES	£ 76,266.49	
RENT/UTILITIES	£ 9,044.19	RENT/UTILITIES	£ 7,763.27	
TRAINING	£ 1,262.00	TRAINING	£ 120.00	
CONSUMABLES	£ 848.21	CONSUMABLES	£ 1,671.10	
EXPENSES	£ 2,149.07	EXPENSES	£ 2,745.91	
RESOURCES	£ 2,420.39	RESOURCES	£ 2,522.29	
EQUIPMENT	£ 1,929.78	EQUIPMENT	£ 981.09	
MISC	£ 801.55	MISC	£ 889.27	
HMRC	£ 3,056.83	HMRC	£ 2,672.64	
FUNDRAISING COSTS	£ 70.00	FUNDRAISING COSTS	£ 168.86	
NEST-PENSIONS	£ 2,653.55	NEST-PENSIONS	£ 2,739.30	
		REFUNDS	£ 184.00	
		OFSTED	£ 35.00	
TOTAL	£ 100,794.79	TOTAL	£ 98,759.22	
BALANCE SHEET		BALANCE SHEET		
INCOME	£ 92,766.12	INCOME	£ 159,743.57	
EXPENDITURE	£ 88,159.05	EXPENDITURE	£ 98,759.22	
SURPLUS	£ 4,607.07	SURPLUS	£ 60,984.35	
OPENING BALANCE	£ 22,213.83	OPENING BALANCE		
surplus	£ 4,607.07	surplus	£ 60,984.35	
Add interest from savings and redundancy accounts	£ 50.00	Add interest from savings and redundancy accounts	£ 976.33	
CLOSING BALANCE	£ 26,870.90	CLOSING BALANCE	£ 61,960.68	
BANK ACCOUNTS		BANK ACCOUNTS		
Co-Op - current	£ 9,692.65	Co-Op - current	£ 7,242.00	
Co-Op - redundancy	£ 3,540.65	Co-Op - redundancy	-	
Co-Op - savings	£ 8,980.53	Co-Op - savings	£ 16,132.78	
		Redwood - savings	£ 50,701.01	
		Redwood - redundancy	£ 10,098.72	
	£ 22,213.83		£ 84,174.51	

Independent examiner's report on the accounts



CHARITY COMMISSION
FOR ENGLAND AND WALES

Section A

Independent Examiner's Report

Report to the trustees/
members of

St Tudy Pre-school

On accounts for the year
ended

31st July 2024

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(remember to include the page numbers of additional sheets) ²

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trustees and examiner

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Basis of independent
examiner's statement

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examiner's statement

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

Signed:

Nicola Hooper

Date:

09/11/2024

Name: NICOLA HOOPER

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

Address: 21 CHERRY TREE CLOSE
EXETER
DEVON EX4 5AT

Section B

Disclosure

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

ST TUDY PRESCHOOL

England & Wales - Charity number 1029100

Accounts

St Tudy Pre-school Trustee Report for August 2022 - July 2023

Chair's Report

Rachael's first year as Manager has certainly been an eventful one! Shortly after taking the reins in August, we received an early Ofsted inspection in September. We took all of their advice and support on board, making numerous improvements and changes immediately and throughout the year. Rachael also capably dealt with ongoing visits and recommendations from the Early Years Foundation Stage team who gave us additional actions to take on board to improve our performance further.

At the last AGM we said goodbye to some long-standing committee members, including our Chair, Treasurer and Secretary. We elected several new members – of which I was one – but our former Chair Emma gallantly stepped back into the breach for several months when the newly elected chair was no longer able to continue in that role. We extend our most sincere thanks to Emma for her incredible leadership over many years, and particularly for covering the role again at such short notice. We are absolutely indebted to her and she has left some very large shoes to attempt to fill.

We also sadly bid farewell to some staff members during the autumn term of 2022. We are extremely grateful to the parents who were able to make temporary childcare arrangements during this time while we urgently recruited to fill these vacancies. After this tumultuous period we were then delighted to welcome Mel and Sue to our permanent team – they have been absolutely brilliant additions, bringing a wealth of skills and experience to the setting.

The year also brought some extreme weather events. We were forced to close for one day in December due to unsafe icy conditions... and then just a few months later we were forced to invest in a second air conditioning unit to try and keep everyone cool during a heatwave!

In happier news, we've had lots of opportunities to socialize this year. Our Christmas party was delayed until February due to illness, and then we had a great leavers celebration for the many children moving on to primary school, as well as an end-of-school-year party too – both very well attended and great chances for families to get together.

Our fundraising events were excellently supported by the team, parents and wider community. The pub quiz at The Old Inn St Breward raised £245, and the Easter Fun Day was a hit in the sunshine with lots of participation – thanks to all who supported it by baking, taking part in the easter trail around the playing field, and more. The wheelbarrow raffle at the St Tudy Carnival was also massively successful thanks to Rachael and Emma's efforts in the beer tent – an excellent tactic we look forward to repeating next year. We additionally won second prize in the walking group category with our preschool zoo – a brilliant selection of critters in wonderful costumes, both children and adults! The dedication of a parent in full gorilla costume on a warm July day has left a high standard for us to achieve again next year.

Revised plans for the new playing field hub were submitted earlier this year, and we're delighted that planning permission has been awarded! We are currently awaiting the outcome of some additional funding applications, but look forward to sharing more updates when finances have moved forward and the big build can commence.

Our committee meetings were mainly held over Zoom for the first few months, but one of our trustees, Sophie, generously offered to host in-person and since then we've had some really productive meetings enjoying her kind hospitality. Thank you, Sophie.

It was helpful to have this space to meet in-person especially because we had to make some big decisions this year. Elsie's Treasurer's Report has all the details, but the top line summary is that we've had to increase our hourly fees and stop accepting children aged under 2 for the time being, in order to stay viable. We've got a challenging task ahead of us this year to manage rising costs, but we've got a great team in place to respond and be proactive in coming up with solutions.

Looking ahead, we're staying hopeful for the prospect of a new building and new children joining. We're also looking forward to unveiling some new branding in the coming months. Watch this space!

Rose Cashley-Field, Chair
7 November 2023

Treasurer's Report

This has been my first year as Treasurer for the preschool and my first time taking on such a role so I would like to thank Rose and Emma for their continuing support.

As you can see from the Annual Accounts sheet, we have made a loss this year of £8043. But there have been a few contributing factors and changes we have made which I will go into.

INCOME

In comparison to last year, we have had a very similar year with regards to having a total income of almost £93000. This is made up of fees paid by parents (down 2%) and funding from Cornwall Council (up nearly 1.7%), fundraising (up 28%) and various other sources.

So, although we have had a healthy number of children on roll, due to the funding amount we receive from the Council it has not been enough to make a significant difference to our overall income.

Earlier this year the committee had to make the decision to stop accepting children aged under 2 years old, as despite the higher hourly fees paid by this group, it wasn't sustainable to cover the costs of staffing as much stricter staff:child ratios are required. This has meant that we no longer receive the higher hourly amount in fees, but is offset by the cost reduction in staffing.

As a small charity preschool, we rely heavily on fundraising and donations to help continue to develop and maintain the standards of the preschool. We have held some wonderful fundraising events this year such as our Easter Fun Day and our amazing raffles, both of which wouldn't have been possible without the hard work of the committee, staff and the parents – so thank you. I should also say thank you to the generosity of the local businesses who have supported these fundraising efforts with donations of prizes.

We started the year with a very healthy amount in our current account, and with committee approval I moved a large chunk of this into our savings account so that we could start earning some interest on this balance.

EXPENDITURE

Whilst income has remained relatively stable, our expenditure has increased by 12%, which is perhaps no surprise during a cost-of-living crisis.

We had a significant increase in our wage bill this financial year as we phased in the increase in the National Living Wage from January 2023 rather than April 2023. We also had to increase our staffing levels due to the number of children attending the setting, to remain within ratio, and to cover a range of short and long-term sickness within the team.

There was a 20% increase in our rent and utilities, this was due to both rent and our telephone contract increasing during our financial year, though we are fortunate that our electricity bills are included in our rent due to the essential need for both heating and air conditioning in this temporary building!

Likewise, our consumables expenses increased by 31% due to both the number of children and the rising cost of food.

There were also increases in training fees, resources, equipment and our NEST pension contributions.

Unpaid Bills

There were a few unpaid invoices which have now been settled, however this was during the new financial year which amounts to nearly £2800 in total. We are also still waiting for payments to come through from the Council for an outstanding invoice as well as SEN funding, which itself is roughly £2300 in total.

So, as you can see if these invoices and funding had come through when due in the 22/23 financial year we would have ended the year in a very different position.

Notes for 23/24

We should expect for general costs to continue to rise due to the current economic situation. As a committee we have already taken steps in ensuring these are kept under control and we are hopeful of an increase in funding from the Council due to the potential new 2-year funded childcare starting in April.

We have also identified that we need to bolster our redundancy pot balance, and will work to increase that total in a sustainable way over the coming months.

Final comments

Although it may seem that we didn't end the financial year in a great position I do feel that we are aware of where the biggest issues were and as a committee are now on top of these and hopeful for this year coming.

Elsie Preddy, Treasurer
7 November 2023

Annual Accounts for AGM 2023					
St Tudy Pre-school					
1st August 2021 to 31st July 2022			1st August 2022 to 31st July 2023		
INCOME			INCOME		
FEES	£	35,592.75	FEES	£	34,731.19
FUNDING	£	53,462.20	FUNDING	£	54,390.49
FUNDRAISING	£	1,484.85	FUNDRAISING	£	2,079.72
STAY AND PLAY	-		SUMMER CLUB	£	637.00
DONATIONS	£	85.00	DONATIONS	£	285.21
other	£	2,000.00	OTHER	£	84.78
furrough	£	77.08	UNIFORM	£	181.81
refunds	£	64.24	REFUNDS	£	311.59
TOTAL	£	92,766.12	TOTAL	£	92,701.79
EXPENDITURE			EXPENDITURE		
WAGES	£	63,068.96	WAGES	£	76,559.22
RENT	£	7,200.00	RENT/UTILITIES	£	9,044.19
TRAINING	£	748.00	TRAINING	£	1,262.00
CONSUMABLES	£	582.54	CONSUMABLES	£	848.21
INSURANCES	£	647.76	EXPENSES	£	2,149.07
ADMIN / OFFICE	£	3,924.40	RESOURCES	£	2,420.39
TELEPHONE	£	589.83	EQUIPMENT	£	1,929.78
MISC	£	4,793.32	MISC	£	801.55
HMRC	£	4,371.16	HMRC	£	3,056.83
FUNDRAISING COSTS	£	282.58	FUNDRAISING COSTS	£	70.00
NEST-PENSIONS	£	1,950.50	NEST-PENSIONS	£	2,653.55
TOTAL	£	88,159.05	TOTAL	£	100,794.79
BALANCE SHEET			BALANCE SHEET		
INCOME	£	92,766.12	INCOME	£	92,701.79
EXPENDITURE	£	88,159.05	EXPENDITURE	£	100,794.79
SURPLUS	£	4,607.07	SURPLUS	-£	8,093.00
OPENING BALANCE	£	25,647.86	OPENING BALANCE	£	30,256.83
surplus	£	4,607.07	surplus	£	(8,093.00)
Add interest from savings and redundancy accounts	£	1.90	Add interest from savings and redundancy accounts	£	50.00
CLOSING BALANCE	£	30,256.83	CLOSING BALANCE	£	22,213.83
BANK ACCOUNT			BANK ACCOUNT		
CO OP 65402999	£	23,785.65	CO OP 65402999	£	9,692.65
redundancy account	£	3,520.77	redundancy account	£	3,540.65
savings account	£	2,950.41	savings account	£	8,980.53
	£	30,256.83		£	22,213.83

Independent examiner's report on the accounts



CHARITY COMMISSION
FOR ENGLAND AND WALES

Section A

Independent Examiner's Report

Report to the trustees/
members of

St Tudy Pre-school

On accounts for the year
ended

31st July 2023

Charity no
(if any)

1029100

Set out on pages

2

(remember to include the page numbers of additional sheets) ²

Respective
responsibilities of
trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 ("the Charities Act") and that an independent examination is needed. [The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of [named body]]. *Delete [] if not applicable.*

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act,
- to follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act, and
- to state whether particular matters have come to my attention.

Basis of independent
examiner's statement

My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

Independent
examiner's statement

In connection with my examination, no matter has come to my attention (other than that disclosed below *)

1. which gives me reasonable cause to believe that in, any material respect, the requirements:
 - to keep accounting records in accordance with section 130 of the Charities Act; and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Act have not been met; or
2. to which, in my opinion, 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:

Nicola Hooper

Date:

21/10/2023

Name: NICOLA HOOPER

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

Address: 21 CHERRY TREE CLOSE
EXETER
DEVON EX4 5AT

Section B

Disclosure

Only complete if the examiner needs to highlight material problems.(E.g. accounting records have not been kept in accordance with s132 of the Charities' Act 2011 and those accounts do not comply with the requirements of the 2008 Regulations setting out the form and content of charity accounts; any material expenditure or action which appears not to be in accordance with the trusts of the charity; any failure to be provided with information and explanations by any past or present trustee, officer or employee; and any material consistency between the accounts and the trustees' annual report.)

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

ST TUDY PRESCHOOL

England & Wales - Charity number 1029100

Accounts

Chairperson / Manager report

Emma Sleeman

Good evening and welcome to you all to our Open Evening and AGM. It is wonderful to see our parents in the setting, this is something we do miss being in the hall, but try to offer opportunities for parents to meet our staff, meet other parents where possible at end of term parties etc.

As you will all know – Hayley was manager last year, but as she is no longer at the preschool, my report will also include a summary on behalf of the manager.

As we finish my 5th and last year as chairman of the preschool, we are pleased to report yet another busy, successful year. We have had lots happening, as always but the staff have worked hard, the committee have been a huge support as always and ensured continued smooth running of the preschool.

Our financial year we will be reporting on tonight is August 2021 – July 2022

We started the year in August 2021 offering summer club for our families. Having being shut for some of the year before due to covid- it was a priority to offer childcare, as some children had only returned in the last few weeks of July, we wanted to give them a sense of normality and consistency having returned to preschool after lockdown. They were very successful, we offered 2 days a week throughout the holidays, and had around 25 children attending across the 2 days each week.

We employed Rachael Smith in August 2021, who started with us in the holidays for some sessions then started officially in September. We started September with 34 children which was a great start to the term.

In October Half term – Clint Marshall and his team, came into the preschool and laid our new flooring throughout the preschool, which as I'm sure you 'll agree has transformed the building. It's certainly made life much easier for the team – let's be honest – no one likes scrubbing playdough, and hoovering food out of a carpet!

Throughout the year the team have undertaken various training courses – updating mandatory safeguarding, first aid and now the training directory is offering a wide selection of training online which gives the team a great opportunity for self-development.

We took the opportunity to offer Carla an apprenticeship and started this in December 2021. Once finished she will be Level 3 qualified. We wish you luck with your continued studies.

We were very lucky this year to have Jo volunteer for us in the setting, we saw huge potential in Jo and asked if she would be interested in undertaking an apprenticeship while working at the preschool, she was delighted to be given the opportunity and has started her apprenticeship.

In December we held the AGM, we welcomed Jen Kempthorne, Vicky Pengelly, Amanda Polkinghorne, Tanya Smith and Elsie Preddy to the committee, they joined myself, Dan, Rachel, Ewelina, Suzanne and Hayley. I would like to take this opportunity to thank them for all they have done this year – attending some committee calls can be time consuming, although we keep them to once a month, there was an ongoing joke of will Emma wrap this up by 10 o'clock tonight!! I have got much better, and although some meetings were lengthy, we held some good discussions about the preschool and made some positive decisions about the preschool which is what the committee is all about. We have also managed to hold a couple face-to-face meetings, which has been really nice too.

The children entered the Village Carnival this year and entered as a walking float of “Our planet”. It was great to see such support from families and a huge Thank you must go to Ewelina for hours of hard work preparing parts for the float to make it a huge success. We were delighted to hold a leavers graduation party this year at the hall. The children sang some songs, received some gifts, played some games and did some dancing with their friends before saying goodbye for the summer holidays. The sun was shining, we had party food outside on picnic blankets, it was the perfect way to end the school term. Rachael Smith handed in her notice in July and Hayley handed in hers at the end of the term, which did mean a very busy summer interviewing for their positions. After conducting interviews, we were delighted that Rachael Tootle would step up from deputy manager to Manager. Rachael and I conducted interviews to fill the other vacancies and went onto employee Vicky Pengelly as Deputy manager, and Vicki Jennings who both started in September. Vicky has previously worked as deputy at another setting, Vicki also came from another setting, and they have both settled in well to the setting. I would like to say a huge well done to Rachael who has taken on a lot since her promotion, despite a lot of challenges Rach takes things in her stride and gets things done. The committee saw management potential in Rach when she started her apprenticeship some years ago, and I cannot praise her enough for her attitude to work and her dedication to the preschool. She is an asset to the preschool, and I know she will do everything possible to see the preschool continue to grow.....and any hurdles that get in her way...you will hear from time to time” It is what it is....” And she will find the best way to deal with these.

As we enter into a new year, Myself, Dan and Rachael are resigning from the committee after 4 years on the committee. I think I speak on behalf of them when I say it's been a rewarding journey which has been full of challenges – covid probably being our biggest yet, but we have gone from strength to strength, starting out at the hall, to now being in our own building with numbers increasing year on year. We all feel we're leaving the preschool in a very strong position. We started on the committee when our own children were at the preschool at the hall, they are now in Year 2 and 3 at school so feel it's time to handover to parents with children here to continue to drive the preschool forward. It's been a blast and I truly have enjoyed it and feel privileged to have been a part of it. I've made some great friends during my time here and will miss popping into the preschool and having a warm welcome of little hellos and good morning, Emma as I walk in from the children in the setting.

As we all know – the committee is an integral part of the preschool and without a committee it cannot remain open, so I ask just one thing as parents to support the committee where possible to secure the future of the preschool for many years to come.

Treasurer Report **Rachel Buchanan**

This has been my fourth year as treasurer and I am pleased to report that again we have successfully ended the financial year in a good position to take the pre-school forward for another year. Although our surplus has reduced by 48% YOY to £4,607.07, it is still a considerably stronger position than we have been in previous years.

Income

With more children on the roll than last year, our income for 2021/20 was up considerably on the previous year, a YOY increase of 25%, which marks a cautious upwards trend during the years that I have been acting as treasurer. This is an improvement of 2.5% over the 22.5% YOY increase for 20/21.

The growth is largely down to the work of the manager and staff, with the support of the committee, in making the most of our own space and increasing attendance particularly at the younger end of the age-range.

This year we took almost £93,000 in total income, including fees paid by parents (up 27.6%), funding from Cornwall Council (up 57.2%), fund-raising (up 41.88%) and donations (down 98.87%).

As a small charity pre-school, we continue to rely on our fundraising efforts and grants and donations. Our fundraising remained steady this year, with raffles and Amazon Smile offering a modest £1,484.85. Sadly, our donations this year were greatly reduced and we were not successful in any grant applications. The return of in-person events should give the committee a new opportunity for fundraising in the coming financial year which will boost the surplus.

Expenditure

Our expenditure rose as predicted in 2021/22 with almost everything generally costing more, and with more children on roll, our baseline need for resources and equipment has also increased.

The greatest increase was to our wage bill which went up by 34.4% when compared to 20/21, which was itself an 8% increase on 19/20. This is in part due to the new minimum wage and subsequent staff pay rises and therefore HMRC / pension payment contribution increases, but also simply that we required more staff hours and therefore more staff on the payroll to meet ratios.

Other increases were also within our predictions from the last financial report for 20/21. This included rent (back up to our usual full-time opening payments), training (including covering apprenticeships), wages, and administrative/office costs. Spending the funding ring-fenced from the previous year's income also occurred during this financial year and we also moved £2000 back into our savings account. This is reflected in the income portion of the spreadsheet and is ring-fenced for spending in 2022/23.

Unpaid bills

There is one ongoing unpaid bill this year where a payment plan has been agreed.

Notes for 2022/23

Looking forward to 2022/23, minimum wage once again is likely to rise in April 2023 although we have no information as to how much. This may mean further staff pay rises are required. We agreed as a committee to re-assess fees charged and an increase will need to happen from the start of 2023 to once again bring hourly charges in line with those received from the government for our funded places. As usual, a further review will take place at the end of the financial year.

We noted last year that the digital registration and invoicing was working well. We should note that for 22/23 we have moved to a different system which we hope will continue to improve the process for everyone including parents.

The movement to milk being organised by an outside body, and the pre-school to remain largely cash-less has been a great improvement and we continue to make good steps towards streamlining all payment processes.

We should expect the training bill to continue to rise in 22/23 as there is an increased number of staff to cover essentials such as food hygiene, safeguarding, and we also continue to work with staff who are apprentices.

We should also expect general costs to continue to rise, and it should also be flagged that we may well have to make an increased payment for rent due to rises in energy prices.

There is room for further improvements to be made as to the process for making payments for lower priced items needed for the day-to-day running of the pre-school, including resources and equipment. It is still needlessly time consuming for the treasurer to be reconciling and chasing individual receipts to reimburse staff or for items to be bought using multiple accounts by various committee members and the manager.

We have made steps to address this including by taking out a pre-school Amazon Prime account to allow for quick purchasing from a central account and I would recommend that we ensure the manager and treasurer both have access to a shared google drive or similar for invoices to be saved electronically. This will help from both a time and environmental point of view.

Final comments

The efforts of implementing the new building and increased numbers on roll should continue to help us maintain our financial position. For the fourth year running we are in a good position to continue for the next financial year. Thank you to the manager and to the chair as well as the wider committee for their ongoing support.

As indicated at the last AGM, this must be my final year as treasurer. My children have long left the pre-school and while I have enjoyed my time on the committee and acting as treasurer, it is now time for me to hand over to a new volunteer to help steer the pre-school through its next chapter.

Annual Accounts for AGM 2022

Financial Report							
St Tudy Pre-school							
1st August 2020 to 31st July 2021				1st August 2021 to 31st July 2022			
INCOME				INCOME			
FEES	£	27,889.12		FEES	£	35,592.75	
FUNDING	£	34,006.78		FUNDING	£	53,462.20	
FUNDRAISING	£	1,046.57		FUNDRAISING	£	1,484.85	
STAY AND PLAY	-			STAY AND PLAY	-		
DONATIONS	£	7,510.93		DONATIONS	£	85.00	
other	£	42.80		other	£	2,000.00	
furlough	£	2,959.18		furlough	£	77.08	
refunds	£	360.30		refunds	£	64.24	
TOTAL	£	73,815.68		TOTAL	£	92,766.12	
EXPENDITURE				EXPENDITURE			
WAGES	£	46,924.00		WAGES	£	63,068.96	
RENT	£	6,640.00		RENT	£	7,200.00	
TRAINING	£	516.00		TRAINING	£	748.00	
CONSUMABLES	£	1,038.33		CONSUMABLES	£	582.54	
INSURANCES	£	643.56		INSURANCES	£	647.76	
ADMIN / OFFICE	£	1,548.09		ADMIN / OFFICE	£	3,924.40	
TELEPHONE	£	391.20		TELEPHONE	£	589.83	
MISC	£	5,075.49		MISC	£	4,793.32	
HMRC	£	1,217.76		HMRC	£	4,371.16	
FUNDRAISING COSTS	£	97.76		FUNDRAISING COSTS	£	282.58	
NEST-PENSIONS	£	858.71		NEST-PENSIONS	£	1,950.50	
TOTAL	£	64,950.90		TOTAL	£	88,159.05	
BALANCE SHEET				BALANCE SHEET			
INCOME	£	73,814.68		INCOME	£	92,766.12	
EXPENDITURE	£	64,950.90		EXPENDITURE	£	88,159.05	
SURPLUS	£	8,863.78		SURPLUS	£	4,607.07	
OPENING BALANCE			£ 16,778.78	OPENING BALANCE			£ 25,647.86
surplus			£ 8,863.78	surplus			£ 4,607.07
Add interest from savings and redundancy accounts			£ 5.30	Add interest from savings and redundancy accounts			£ 1.90
CLOSING BALANCE			£ 25,647.86	CLOSING BALANCE			£ 30,256.83
BANK ACCOUNT				BANK ACCOUNT			
CO OP 65402999	£	21,178.58		CO OP 65402999	£	23,785.65	
redundancy account	£	3,519.62		redundancy account	£	3,520.77	
savings account	£	949.66		savings account	£	2,950.41	
			DIFF				DIFF
	£	25,647.86	£ -		£ 30,256.83	£ -	

Independent examiner's report on the accounts



CHARITY COMMISSION
FOR ENGLAND AND WALES

Section A

Independent Examiner's Report

Report to the trustees/
members of

St Tudy Pre-school

On accounts for the year
ended

31st July 2022

Charity no
(if any)

1029100

Set out on pages

2

(remember to include the page numbers of additional sheets) ²

Respective
responsibilities of
trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 ("the Charities Act") and that an independent examination is needed. [The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of [named body]]. *Delete [] if not applicable.*

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act,
- to follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act, and
- to state whether particular matters have come to my attention.

Basis of independent
examiner's statement

My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

Independent
examiner's statement

In connection with my examination, no matter has come to my attention (other than that disclosed below *)

1. which gives me reasonable cause to believe that in, any material respect, the requirements:
 - to keep accounting records in accordance with section 130 of the Charities Act; and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Act have not been met; or
2. to which, in my opinion, 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:

Nicola Hooper

Date:

5th October 2022

Name:

NICOLA HOOPER

Relevant professional qualification(s) or body (if any):	MAAT
Address:	21 CHERRY TREE CLOSE
	EXETER
	DEVON EX4 5AT

Section B	Disclosure
------------------	-------------------

Only complete if the examiner needs to highlight material problems.(E.g. accounting records have not been kept in accordance with s132 of the Charities' Act 2011 and those accounts do not comply with the requirements of the 2008 Regulations setting out the form and content of charity accounts; any material expenditure or action which appears not to be in accordance with the trusts of the charity; any failure to be provided with information and explanations by any past or present trustee, officer or employee; and any material consistency between the accounts and the trustees' annual report.)

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