

BUBBLES PRESCHOOL (BICESTER)
CHARITY NUMBER: 1029607

TRUSTEE'S REPORT AND FINANCIAL STATEMENTS
for the year ended
31st AUGUST 2023

BUBBLES PRESCHOOL (BICESTER)

INDEX

Pages 1 – 3	Trustees' Report
Page 4	Independent Examiner's Report to the Trustees
Page 5	Statement of Financial Activities
Page 6	Balance Sheet
Pages 7-9	Notes to the Financial Statements

TRUSTEES' REPORT

The Trustees present their Report, together with Accounts for the year ended 31st August 2023

Legal and Administrative Information

Registered Charity No:	1029607
Governing Instrument:	Constitution: adopted 10 th March 1993 : amended 16 th December 2008
Principal Address:	Southwold Community Centre Holm Way Bicester OX26 3UU
Trustees/Principal Officers:	Ms. L. Lambrianou (Chair) – appointed 15.04.2024 Ms. H. Halstead (Secretary) – appointed 15.04.2024 Ms. S. Brar (Treasurer) – appointed 01.12.2022 Ms. K. Gore A. Mansbridge – appointed 15.04.2024 J. Paylor – appointed 01.12.2022 Ms. C. Maybury - appointed 15.04.2024 Ms. S. Cole – resigned 01.10.2023 Ms. S. Jackson – resigned 31.03.2023 Ms. T. Tucker – resigned 17.01.2024 Ms. J. Salkeld – resigned 17.01.2024 Ms. N. Clews – resigned 31.12.2023
Bankers:	HSBC UK Bank plc 65 Cornmarket Street Oxford OX1 3HY Lloyds Bank plc 9 Sheep Street Bicester Oxon OX26 6JE Coventry Building Society Oakfield House Binley Business Park Binley Coventry CV3 2TQ
Independent Examiners:	Wilkins & Co Accountants 25a Market Square Bicester Oxon OX26 6AD

TRUSTEES' REPORT (Continued)Statement of Trustees' Responsibilities

Charity Law requires the Trustees to prepare financial statements for each financial year, in accordance with United Kingdom Generally Accepted Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to give a true and fair view of the state of affairs of the Charity and of its incoming resources and applications of resources of the Charity for that period. In preparing these financial statements, the Trustees should follow best practice and: -

- a. Select suitable accounting policies and then apply them consistently.
- b. Make judgements and estimates that are reasonable and prudent.
- c. State whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements.
- d. Prepare the financial statements on the going concern basis, unless it is inappropriate to assume that the Charity will continue to function.

The Trustees are responsible for keeping proper accounting records, which disclose, with reasonable accuracy at any time, the financial position of the Charity, and to enable them to ensure that where applicable, the financial statements comply with the applicable law, regulations and trust deed. They are also responsible for safeguarding the assets of the Charity, and hence for taking reasonable steps for the prevention and detection of fraud or other irregularities.

Governance & Management

The Charity's constitution was adopted on the 10th March 19936 and amended on the 16th December 2008.

The appointment of new Trustees is subject to the approval of the General Committee Members at their periodic meetings. New Trustees are given an appropriate induction programme to the workings of the Charity and receive training as necessary.

The Trustee Members meet regularly to administer the Charity.

Certain aspects of the day to day running of the Charity are delegated to specific Trustees as detailed in the Minutes of the Trustees Meetings.

The Trustee Members have overall responsibility for ensuring the Charity has appropriate systems of control, financial and otherwise. These systems should provide reasonable assurance that: -

- the charity is operating efficiently and effectively;
- its assets are safeguarded against unauthorised use or disposition;
- proper records are maintained, and financial information used within the charity, or for publication, is reliable, and
- the charity complies with relevant laws and regulations

The systems of internal control are designed to provide reasonable, but not absolute; assurance against material Misstatement or loss, they include

- regular consideration by Trustees of financial results, and
- delegation of authority and segregation of duties as defined above.

Risk Review

The Trustees have assessed the major risks to which the Charity may be exposed; in particular those related to the operation and finances of the Trust and are satisfied that systems are in place to mitigate their exposure to the major risks.

The Trustees take legal and other professional advice wherever necessary and will always continue to do so.

TRUSTEES' REPORT (Continued)Objectives and Activities

The objectives of the Charity are as follows: -

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 Trustees have referred to the guidance in the Charity Commissions general guidance on public benefit when reviewing the Charity's aims and objectives and in planning future activities. In particular the Trustees consider how planned activities will contribute to the aims and objectives they have set.

Achievements and Performance

The Charity's financial accounting year ended 31st August 2023 produced the following results:

Fee income including specialist support income amounted to £127,842, being an increase of £9,833 compared with the previous year. Fund raising activities raised a net income of £2,517, compared to £1,978 in the previous year.

The Charity's income was further supplemented by way of Donations, Milk refunds etc. in the sum of £1,320 (2022 - £2,510) and interest received of £480 (2022 - £49).

The Charity's expenses are detailed in the Accounts and comprise the cost running the pre-school (Charitable Activities) £137,749 and Governance Costs £3,114. Overall, costs increased by £11,245 (2022 costs decreased by £2,680). Income increased by £9,613 in total when compared to 2022 (2022 income decreased by £16,806).

These movements mean that overall, the Charity's loss increased from £7,072 in 2022 to £8,704 in 2023.

The total unrestricted funds as at 31st August 2023 amounted to £68,838 and was represented by cash deposits as reduced by creditors.

Financial ReviewReserves Policy

The Charity's financial position has continued to be totally secure, in that at no time have commitments been made before funding is in place and the Trustees intend that this policy will continue for the protection of Trustees.

Investment Policy


The monies and property of the Charity not immediately required for the purpose of the Charity may be held or vested in such persons, or not, as the Trustees may from time to time determine.

Future Plans

These are to continue to meet the objective and activities of the Charity as detailed above.



.....
Ms. L. Lambrianou (Chair)



..... 2024.

We report to the trustees on our examination of the accounts of Bubbles Preschool (Bicester) (the Charity) for the year ended 31st August 2023, which are set out on pages 5 to 9.

Responsibilities and basis of report

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

We report in respect of our examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out our examination we have followed all the applicable directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

We have completed our examination. We confirm that no material matters have come to our attention in connection with the examination giving us 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 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.

We 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 accounts to be reached.

Wilkins & Co.

Wilkins & Co
Accountants

25A Market Square,
Bicester,
Oxon.
OX26 6AD

19th June

----- 2024.

STATEMENT OF FINANCIAL ACTIVITIES for the year ended 31st AUGUST 2023

		<u>2023</u>	<u>2022</u>
		<u>Unrestricted Funds</u>	<u>Unrestricted Funds</u>
<u>Income</u>			
Fees		28,213	18,891
Fees Funding OCC		85,342	72,481
Other Funding OCC		945	2,711
Fund Raising		2,517	1,978
Interest Received		480	49
Funding for Two-year-olds		3,698	9,042
Special Educational Needs Funding		6,160	2,926
Government Funding – Household Support Fund		-	1,575
Government Funding – Early Years Pupil Premium		3,484	2,373
Grants Received		-	9,585
Donations		1,151	752
Milk Refund		169	111
Sundry Income		-	72
		<u>132,159</u>	<u>122,546</u>
<u>Expenditure</u>			
a) Charitable Activities			
Snacks, Milk etc	235	138	
Toys, Craft Materials & Activities	1,106	2,700	
Wages	114,724	94,797	
Social Security Costs	1,514	7,997	
Staff Pension Costs	1,615	3,534	
Rent	10,638	10,868	
Advertising	390	-	
Long Service Awards	600	-	
Insurance	1,235	1,369	
Repairs & Renewals	639	-	
Telephone	491	372	
Postage & Stationery	230	271	
Computer Expenses	154	1,212	
Course Fees & Training	501	443	
Fees Payable	612	388	
Clothing & Uniform	618	310	
Laundry & Cleaning	508	551	
Photocopier Hire & Usage	485	760	
Traveling Expenses	15	-	
Bad Debt Written Off	38	-	
Refreshments	86	50	
Gifts	265	358	
Household Support Fund Distribution	1,050	1,580	
	<u>-----</u>	<u>137,749</u>	<u>127,398</u>
		(5,590)	(4,852)
b) Governance Costs			
Accountancy	3,182	2,106	
Bank Charges	68	114	
Bank Charges Refunded (inc. Compensation)	(136)	-	
	<u>-----</u>	<u>3,114</u>	<u>2,220</u>
		(8,704)	(7,072)
<u>Net Movement of funds</u>			
<u>Total funds brought forward 1st September 2022</u>		<u>77,542</u>	<u>84,614</u>
<u>Total funds carried forward 31st August 2023</u>		<u>£ 68,838</u>	<u>£ 77,542</u>

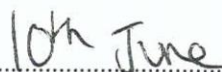
BALANCE SHEET as at 31st AUGUST 2023

	<u>Notes</u>		<u>2023</u> <u>Unrestricted Funds</u>	<u>2022</u> <u>Unrestricted Funds</u>
<u>Fixed Assets</u>			-	-
<u>Current Assets</u>				
Debtors	5	-	-	
Cash at Bank		73,167	103,691	
Cash in Hand		-	-	
<u>Total Current Assets</u>		73,167	103,691	
<u>Liabilities</u>				
Creditors	4	4,329	26,149	
<u>Net Current Assets</u>			68,838	77,542
<u>Total Net Assets</u>			£ 68,838	£ 77,542
<u>The Funds of the Charity</u>				
Unrestricted funds			68,838	77,542
<u>Total Charity Funds</u>			£ 68,383	£ 77,542

Approved by the Trustees and signed on their behalf by:



Ms. L. Lambrianou (Chair)



2024.

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31st August 2023.1. ACCOUNTING POLICIES

Bubble Preschool (Bicester) is a registered charity incorporated in England and Wales and governed by Trust Deed. The principal office address is Southwold Community Centre, Holm Way, Bicester, Oxon, OX26 3UU.

The financial statements have been prepared in accordance 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) (effective 1 January 2015) – (Charities SORP FRS102), and the Charities Act 2011 and applicable regulations. The accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts.

The accounts are prepared in sterling which is the function currency of the charity. Monetary amounts in these accounts are rounded to the nearest £.

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

The charity has a reasonable expectation that there are adequate resources to continue in operational existence for the foreseeable future. It has therefore continued to adopt the going concern basis in preparing its financial statements.

The principal accounting policies adopted in the preparation of the financial statements are as follows: -

a) Fund Accounting

The Charity's general fund consists of funds, which the Charity may use for its purpose, at its discretion, under the terms of the objects clause of the Trust Deed. There are no restricted funds.

b) Income Recognition

All income is recognised when there is entitlement, sufficient certainty that receipt of income is probable and the amount of income receivable can be measured reliably.

Interest received is recorded upon notification by the Charity's Bankers

c) Expenditure Recognition

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required, and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis.

d) Governance Costs

This comprises all costs incurred in the management and administration of the Charity during the year under review.

e) Charitable Activities

These represent the running costs of the pre-school and are accounted for when the Charity is committed to paying them.

f) Tangible Fixed Assets

All tangible fixed assets are written off as purchased.

g) Debtors

Debtors are recognised at their settlement amount.

h) Cash at Bank

Cash at bank includes cash held on bank current and deposit accounts and at a building society.

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31st AUGUST 2023 Continued).i) Creditors and Provisions

Creditors and provisions are where the charity has present obligations resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are stated at their settlement amount.

j) Commitments

Legally binding and non-legally binding commitments are shown in the Notes to the Financial Statements. When financial support is promised, but not contracted, the amount shown in the Financial Statements when paid.

k) Reserves

The Trustees will not commit funds for future activities or asset purchase, unless monies are in place or the receipt of same is definite.

The Trustees always ensure that funds are available for overheads for at least one future year.

2. EMPLOYEES

Wages including social security and pension costs have been paid in the year as follows:

	<u>2023</u>	<u>2022</u>
Pre-School Workers	£ 116,238 =====	£ 102,794 =====

Other than Ms. K. Gore, who received a salary of £12,964 during the year under review, none of the other Trustees or officers in place during the year received any remuneration from the Charity. Ms. Gore's salary was paid to her for her role as a pre-school worker and not as a Trustee.

In addition, certain payments were made to Officers and Trustees during the year which related to the reimbursement of specific expenses incurred by them, on behalf of the Charity.

3. INVESTMENTS

The Pre-School hold no quoted investments. All investment income arises from funds held on deposit with a Building Society.

4. CREDITORS

	<u>2023</u>	<u>2022</u>
Amounts falling due within one year:		
Accruals	960	-
OCC – fees received in advance	315	26,149
Taxation and Social Security	3,054	-
	-----	-----
	£ 4,329 =====	£ 26,149 =====

5. DEBTORS

	<u>2023</u>	<u>2022</u>
Trade Debtors	-	-
Other Debtors	-	-
	-----	-----
	£ - =====	£ - =====

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31st AUGUST 2023 (Continued).

6. The Charity has taken advantage of the exemptions available, not to prepare cash flow statements.

7. CONTINGENT LIABILITIES

No contingent liabilities arose at either 31st August 2023 or 31st August 2022.

8. RELATED PARTIES

There were no related party transactions in the year, other than those disclosed in note 2 above.