

Company Registration No. 07557678 (England and Wales)

LITTLE BEARS PRE SCHOOL
REPORT AND FINANCIAL STATEMENTS
31 AUGUST 2023

LITTLE BEARS PRE SCHOOL

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LITTLE BEARS PRE SCHOOL

REFERENCE AND ADMINISTRATIVE DETAILS

Directors and trustees	Esther Woodison	(appointed 19 th July 2023)
	Joanne Hannah	(appointed 20 th August 2023)
	Elizabeth Martch-Harry	(resigned 20 th August 2023)
	Ginette Peach	(resigned 19 th July 2023)
Principle office and registered address	Little Bears Pre-School Nursted Community Primary School Brickley Lane Devizes Wiltshire SN10 3BF	
Key management personnel	Claire Francis Sarah Paget	Early Years Manager Deputy Manager
Accountant	Ben Dowdeswell 76 Malmesbury Road Chippenham Wiltshire SN15 1QD	
Independent examiner	Tony Woodison 30 Ferguson Road Devizes SN10 3UA	
Charity Number	1032470	
Company Number	07557678	

LITTLE BEARS PRE SCHOOL

TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 AUGUST 2023

The directors present their annual report with the financial statements of the company for the year ended 31 August 2023.

Structure, Governance and Management

The company is limited by guarantee and is a charity registered in England and Wales. It is governed by its Memorandum and Articles of Association and is a public benefit entity.

The charity is managed by a committee of nine members, two of whom are trustees. The committee meets once every term and is chaired by the chairperson. Relevant papers are circulated before each meeting and minutes taken.

The trustees are responsible for the charity's risk management and internal control systems.

Trustees are nominated and appointed by existing committee members for a period of one year and renewable by nomination for a further term of one year. It is the trustee's intention to appoint new trustees to represent skills and interests that fully cover the scope of the nursery's activities.

All trustees receive relevant company documentation as part of the induction programme and are kept up to date with policy news through board and trustee meetings. The trustees are responsible for the charity's risk management and internal control systems.

Objectives and Activities

The aims of the pre-school are to enhance the development and education of children primarily under statutory school age and encouraging parents to understand and provide for the needs of their children through community groups and by;

- offering appropriate play, education and care facilities, family learning together with the right of parents to become involved in the activities of such groups, ensuring that such groups offer opportunities for all children whatever their race, culture, religion, means or ability;
- encouraging the study of the needs of such children and their families and promoting public interest in and recognition of such needs in the local areas;
- Supporting and furthering the aims and objects of the Pre-School Learning Alliance.

The Trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the future aims and objectives.

The Trustees measure the success of the year against the objectives set using financial and non-financial performance indicators. The benefits of the pre-school are assessed not only in terms of the number of places taken but also the positive impact on the children and parents themselves. The review of the year sets out the performance of the charity.

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TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 AUGUST 2023

Achievement and performance

Little Bears enjoyed another successful year. The principle objectives and activities undertaken during the year comprise:

- Continuation of financial strength with secure contingencies in place.
- Aiming for high occupancy of spaces available for children at the nursery to maximise local authority funding.
- Provide outstanding and ongoing play, care and education facilities to the children of the nursery.

Charitable Activities

Little Bears is a purpose built pre-school specialising in providing care, play and education facilities to pre-school aged children (3 – 4 year olds). A member of the Pre-School Learning Alliance, the provision for the children's development is guided by the Early Years Foundation Stage (EYFS). The charity is funded through the local authority, attendance fees and internal fundraising by committee members and volunteers. The website can be viewed at www.littlebearsdevizes.org.uk

The cost of providing pre-school services for the year ending 31st August 2023 was £83,086 which was an increase compared with prior year costs of £80,490. 21 children attended throughout 2022-23 guided by a team of 7 qualified staff.

Ofsted have rated the quality of the provision as “good”.

Helping the Wider Community

Little Bears continues to work in partnership with parents, encouraging volunteers to help with governance and various activities within the setting, working with the wider community to build relationships and help support the children and parents throughout their journey with Little Bears.

The setting uses its strong links with local support teams and the local authority to self-evaluate and continue to evolve.

Volunteers

None of the activities of Little Bears would be possible without the help and unstinting support of our dedicated committee and volunteers. 2 volunteers engaged with Little Bears during the year.

Fundraising Activities

The committee were able to hold fundraising events during the year totalling gross income of £1,831. Fundraising is vital to the nursery as the money raised provides extra-curricular trips and activities for the children.

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TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 AUGUST 2023

Planned fundraising for 2023-24 will include seasonal events as well as the highly successful annual sponsored sports day.

Financial Review

Little Bears reported a deficit of £(7,182) on income of £75,904 for the year ended 31st August 2023 compared to a prior year surplus of £3,210. A decrease in intake reduced local authority funding and attendance fees year on year.

Expenditure increased from £80,490 to £83,086 due to increases in staff costs during the year.

Reserves for Little Bears continues to show strength with the balance sheet showing net assets of £66,933 (unrestricted reserves).

Reserves policy

Restricted funds are specific to the purpose presented by the donor and are ring-fenced as such for charitable projects. The balance of restricted funds at 31st August 2023 is £nil (2022: £nil).

The reserves policy states a requirement of at least three months of staff costs in unrestricted reserves which currently equates to approximately £17,000. At 31st August 2023, the charity had unrestricted funds of £66,933.

Principle risks

The charity's trustees have given consideration to the major risks to which the charity is exposed and satisfied themselves that systems or procedures are established in order to manage those risks. The principle risks of the charity are identified and reviewed, falling under the headings of Governance, Operations, Finances, Environmental / External, Compliance.

A brief summary of major risks identified by the nursery include (but not exhaustive):

- Ensuring a quorum of committee members and suitable individuals to take on the role as Chair.
- Changes in government funding for working parents giving uncertainty to income.
- High inflationary costs.
- Requirement from the local authority to replace the current premises estimated within the next five to ten years.

The risks have been reviewed and appropriate mitigation and management systems put in place.

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TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 AUGUST 2023

Future Plans

Little Bears will continue to provide outstanding nursery care, education and support to the local children and their families whilst ensuring solid and continued financial stability. This will be made possible from the continued hard work and training of the Little Bears team.

Recruitment for volunteers and new members of the committee is an ongoing factor to the success of the nursery.

There will be a focus on marketing the setting and the fantastic work the team does. By increasing our profile in the local area more parents and families will be aware of the facilities and the opportunities for their children.

In the longer term, we look to Fundraise for a new building with the hope to expand the size of the premises.

Directors

The Directors in office during the period were as follows:

Esther Woodison	(appointed 19 th July 2023)
Joanne Hannah	(appointed 20 th August 2023)
Elizabeth Martch-Harry	(resigned 20 th August 2023)
Ginette Peach	(resigned 19 th July 2023)

Directors' Responsibilities

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

LITTLE BEARS PRE SCHOOL

**TRUSTEES' ANNUAL REPORT
FOR THE YEAR ENDED 31 AUGUST 2023**

The directors have prepared this report in accordance with the special provisions of the Companies Act 2006 relating to small companies.

On behalf of the trustees



.....
Esther Woodison
Director

28 / 05 / 2024

**INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 AUGUST 2023**

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.

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

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 Acthave 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.



.....
Tony Woodison
Independent Examiner

28 / 05 / 2024

LITTLE BEARS PRE SCHOOL

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 AUGUST 2023

	Notes	Unrestricted Funds £	2023 Total £	2022 Total £
Income from:				
Donations		633	633	-
Charitable activities	2	73,191	73,191	82,209
Other trading activities		1,831	1,831	1,491
Other		249	249	-
Total		75,904	75,904	83,700
Expenditure on:				
Raising funds				
Fundraising costs		120	120	413
		120	120	413
Charitable activities	3	82,966	82,966	80,077
Total		83,086	83,086	80,490
Net movement in funds		(7,182)	(7,182)	3,210
Reconciliation of funds				
Total funds brought forward		74,115	74,115	70,905
Total funds carried forward		66,933	66,933	74,115

The notes on pages 11 to 18 form part of these financial statements.

LITTLE BEARS PRE SCHOOL

BALANCE SHEET AS AT 31 AUGUST 2023

	Notes	2023 Unrestricted £	2023 Total £	2022 Total £
Current assets				
Debtors	5	1,247	1,247	532
Cash at bank and in hand		66,061	66,061	73,958
		<u>67,308</u>	<u>67,308</u>	<u>74,490</u>
Liabilities				
Creditors: amounts falling due within one year	6	375	375	375
Net current assets		<u>66,933</u>	<u>66,933</u>	<u>74,115</u>
Total assets less current liabilities		<u>66,933</u>	<u>66,933</u>	<u>74,115</u>
The funds of the charity				
Unrestricted funds		<u>66,933</u>	<u>66,933</u>	<u>74,115</u>
		<u>66,933</u>	<u>66,933</u>	<u>74,115</u>

The notes on pages 11 to 16 form part of these financial statements.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and FRS102.

For the year ending 31 August 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476,
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts,
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the trustees on 28 / 05 / 2024 and signed on their behalf by:



.....
Esther Woodison, Director
Company number - 07557678

LITTLE BEARS PRE SCHOOL**STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 AUGUST 2023**

	Note	2023 £	2022 £
Cash used in operating activities	11	<u>(7,897)</u>	<u>1,845</u>
(Decrease) / increase in cash and cash equivalents in the year		<u>(7,897)</u>	<u>1,845</u>
Cash and cash equivalents at the beginning of the year		<u>73,958</u>	<u>72,113</u>
Total cash and cash equivalents at the end of the year		<u>66,061</u>	<u>73,958</u>

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023**

1 Accounting policies

a) Basis of preparation

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 (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Little Bears Pre School meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

b) Going concern

These financial statements have been prepared on a going concern basis. Based on a review of expected income and cash flows over the forthcoming year the trustees are satisfied that the going concern basis is a suitable basis on which to draw up the accounts.

c) Fund accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

Restricted funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of an appeal.

d) Incoming resources

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably.

e) Resources expended

Expenditure is included on an accruals basis and includes VAT which cannot be recovered.

f) Fundraising

This includes those services directly attributable to the costs of generating funds plus an appropriate proportion of overheads.

g) Charitable Activities

This includes those items incurred by the charity in the delivery of its activities and services for its beneficiaries.

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2023

h) Allocation of support costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include office costs, finance, personnel, payroll and governance costs which support Little Bear's activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities.

i) Debtors

Debtors are measured at their recoverable amounts.

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2023

2 Incoming resources from charitable activities

	2023	2022
	£	£
Local authority funding	68,620	76,551
Attendance fees	<u>4,571</u>	<u>5,658</u>
	<u>73,191</u>	<u>82,209</u>

3 Charitable activities

	2023	2022
	£	£
Staff costs	67,383	63,447
Equipment and food	4,189	5,281
Building repairs / improvements	746	1,318
Trips/ activities	507	626
Insurance	923	902
Utilities	3,902	3,639
Rates	804	267
Staff training	2,273	401
Fire alarm / safety checks	71	185
Clothing	286	1,364
OFSTED	35	75
Accountancy fees	375	475
IT	537	543
Bank charges	180	64
Advertising	255	290
Rent	<u>500</u>	<u>1,200</u>
	<u>82,966</u>	<u>80,077</u>

4 Taxation

No provision for taxation is required as the company is a Registered Charity and all funds are applied for charitable activities.

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2023

5 Debtors

	2023	2022
	£	£
Prepayments and accrued income	<u>1,247</u>	<u>532</u>
	<u>1,247</u>	<u>532</u>

6 Creditors

	2023	2022
	£	£
Accruals and deferred income	<u>375</u>	<u>375</u>
	<u>375</u>	<u>375</u>

7 Related party disclosure

One trustee received remuneration for their duties as treasurer of the charity with total gross pay totalling £867 (2021-22: £2,345)

No other trustees have received any benefits or remuneration as consideration for their duties to the charity. There have been no trustee expenses.

8 Company limited by guarantee

The company is limited by guarantee and has two members whose liability is limited to £1 each.

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2023

9 Analysis of total expenditure

	2023 Direct Costs	2023 Support Costs	2023 Total	2022 Total
Expenditure on raising funds				
Fundraising events	120	-	120	413
				413
Expenditure on charitable activities				
Provision of pre-school services	8,853	74,113	82,966	80,077
	8,853	74,113	82,966	80,077
Total	8,973	74,113	83,086	80,490

Support costs	2023 £	2022 £
Wages and salaries	67,383	63,447
Governance	602	627
Overheads	6,128	6,007
	74,113	70,081

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023**
10 Employment Costs

	2023	2022
	£	£
Wages and salaries	66,221	62,651
Social security	250	-
Other pension	912	796
	<u>67,383</u>	<u>63,447</u>

The average number of persons, including
Executive Directors, employed by the company
during the year was:

	2023	2022
	No's	No's
Charitable activities	<u>7</u>	<u>7</u>
	<u>7</u>	<u>7</u>

No employee received employee benefits (excluding employer pension costs) of more than £60,000 during the year.

The aggregate staff cost of key personnel for the year was £34,781 (2021-22: £27,776) which include management personnel.







There were two volunteers engaged during the year.

11 Reconciliation of net movement in funds to net cash flow from operating activities

	2023	2022
	£	£
Net movement in funds	(7,182)	3,210
(Increase) in debtors	(715)	(10)
(Decrease) in creditors	-	(1,355)
Net cash used in operating activities	<u>(7,897)</u>	<u>1,845</u>

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Document ID	d60e6f6dc993e078713a889e2a0d57acd006544d
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Document history

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