

**REPORT OF THE TRUSTEES AND**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2023**  
**FOR**  
**HAMPTON MAGNA PRE-SCHOOL**

Armstrongs  
Chartered Accountants and Tax Advisers  
1 & 2 Mercia Village  
Torwood Close  
Westwood Business Park  
Coventry  
West Midlands  
CV4 8HX

**HAMPTON MAGNA PRE-SCHOOL**

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**FOR THE YEAR ENDED 31 MARCH 2023**

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**HAMPTON MAGNA PRE-SCHOOL**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 MARCH 2023**

The trustees present their report with the financial statements of the charity for the year ended 31 March 2023. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

**Tributes and thanks**

The Committee would like to remember our former Chair, Elizabeth Jefferson (Liz), who sadly passed away in March 2023. Liz had been Chair since July 2013 when she found out that the Preschool was about to close. She felt strongly that such a fabulous community resource needed to stay open and her offer to join the Preschool's committee, encourage other members of the community to step forward. A new committee was formed, Liz was elected Chair and in September we re-opened with 7 children and 3 staff. In the years that followed and through Liz's desire to keep going the Preschool thrived and in September this year we welcomed 25 children. That is a fitting tribute to Liz's hard work.

The Committee would also like to thank Rhonda Treacey-Hales. Rhonda stepped forward as new Chair of Committee at a really difficult time and has shown equal commitment to sustaining the Preschool. The Committee is sure that the Preschool will continue to be one of the local community's most valuable resources.

**OBJECTIVES AND ACTIVITIES**

**Objectives and aims**

The aims of the pre-school are set out in our constitution and are 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 and by:-

- (a) offering appropriate play, education and care facilities, family learning and extended hours groups, together with the right of parents to take responsibility for and 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;
- (b) 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;
- (c) instigating and adhering to and furthering the aims and objects of the Pre-school Learning Alliance.

The Committee of Management (the Trustees) has adopted a vision which is that every child should have the best possible preparation before entering school. We follow the guidance provided in the Early Years Foundation Stage Framework (EYFS) in order to provide high quality, open, inclusive preschool education and care to children who are safe, free from discrimination and happy while they play in our setting.

**Public benefit**

The trustees have paid due regard to guidance issued by the Charity Commission on public benefit by following the guidance when making decisions and have not departed from that guidance.

**HAMPTON MAGNA PRE-SCHOOL**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 MARCH 2023**

**ACHIEVEMENT AND PERFORMANCE**

**Charitable activities**

The preschool has continued to grow this year with an increasing number of children attending.

In addition to NEGF sessions the preschool operates an Early Morning Club and a lunch club enabling parents to access our services from 8:30am until 4:00pm on 4 days per week.

The preschool has a strong relationship with Budbrooke Community Centre which owns the building from which we operate and has a very good relationship with the local council, with Special Educational Needs professionals and with Budbrooke Primary School.

We were inspected by Ofsted in June 2018 and the Inspector found that our setting is "Good". We have improved significantly since our previous inspection and we aim to achieve "Outstanding" the next time we are inspected. The latest inspection report can be found on the Ofsted website <http://reports.ofsted.gov.uk/> and our URN is 200607.

**Safeguarding**

Nothing is more important than children's welfare and children who need help and protection deserve high quality and effective support as soon as a need is identified. The Government issued guidance - Working Together to Safeguard Children in 2018 (the 2018 Guidance) where 4 pillars of safeguarding are published:

- Protecting children from maltreatment
- Preventing impairment of children's health or development
- Ensuring the children grow up in circumstances consistent with the provision of safe and effective care
- Taking action to enable all children to have the best outcomes.

We have put in place systems that respond to the needs and interests of children and families by complying with the 2018 Guidance, the requirements of the Early Years Foundation Stage and the advice provided by the Early Years Alliance.

All staff, volunteers and trustees undertake safeguarding checks on joining the Preschool, in accordance with OfSTED requirements and these checks are updated annually. Staff, volunteers and trustees undertake safeguarding training relevant to their role and this training is updated periodically. Staff recruitment procedures follow the requirements of Warwickshire County Council's safer recruitment procedures and we work closely with Warwickshire's Multi Agency Safeguarding Hub.

**Fundraising activities**

The Trustees aim to ensure that the preschool is viable based on the income it receives from NEGF and parents who pay for non-funded sessions. However we actively encourage fundraising activities and committee members, staff and parents are all active in raising funds that help to deliver our aims and objectives. Covid-19 put a stop to fundraising activities in the past two years but a small number of events were held in 2022-23 and we hope to do more in this area in future.

**Internal and external factors**

The quality of our staff and the leadership of the Trustees has enabled the Preschool to improve its performance significantly and this has been assisted by the support from the local community.

The demographic mix of the local population in Budbrooke is changing rapidly. The village of Hampton Magna has nearly doubled in size with new private and social housing. This housing has brought in new families with young children and the preschool is running at close to full capacity. The range of family incomes has stretched and there are calls on our services, from those who can and wish to pay for sessions above and beyond the Government's funded offer and equally from those families who rely solely on the funded offer.

We have noticed an increase in children and families who need additional support and that puts pressure on staff. So, whilst we remain vigilant that strong budgetary control is needed, we are adding staff resources which are used in two ways. Additional staffing allows the Preschool Manager time to access support and apply for additional funding. There is a problem in that additional financial support for Special Educational Needs lags 12 to 18 months behind the need and is not paid for any period prior to the claim for funding being approved. So the other use of additional staffing is to support those children who need it with one to one support.

**HAMPTON MAGNA PRE-SCHOOL**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 MARCH 2023**

**FINANCIAL REVIEW**

**Financial position**

The Statement Financial Activities shows that the preschool had a deficit of £7,695 in the year ended 31st March 2023, compared to a surplus of £4,914 in the year to 31st March 2022.

Income from funding and from private fees increased compared to the previous year although funding for children with Special Educational Needs (SEN) fell. There is a time lag between taking on children with Special Educational Needs and funding for them being paid but in the meantime the preschool has to incur the cost of the staff required to work with such children and this led to an increase in staff costs in the year.

Funding is being pursued so it is hoped that it will increase in 2023/24 and be sufficient to cover the staff costs.

A small amount of additional funding was received in 2022/23 in respect of Covid-19 support although this was less than in 2021/22 being £1,605 compared to £12,500.

**Principal funding sources**

The principal source of the charity's funds is the NEGF administered by WCC. For parents who are not eligible for funding or require more hours than the NEGF available to them, the pre-school charges £5.10 per hour for three and four year-olds and £5.80 per hour for two year-olds.

Currently, the Preschool operates a single Unrestricted General Fund. As at 31st March 2023 the balance on this fund was £34,480 which represents 32% of the expenditure for the year to 31st March 2023. This therefore exceeded our target according to our reserves policy of holding at least 20% of year's expenditure at any time.

Funds received by the charity go towards the rent of the Community Centre, books, equipment etc. for the children and wages for the staff.

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

The charity has adopted the 2011 model constitution of the Preschool Learning Alliance, subject to an amendment to clause 5.5 to allow trustees to serve for 14 years rather than 10.

**Recruitment and appointment of new trustees**

The Trustees are elected for one year at the Annual General Meeting. Retiring members are eligible for re-election unless they have served on the committee in any capacity for ten consecutive years. The Committee is able to co-opt up to 3 additional Trustees and a co-optee can serve on the committee until the next AGM unless they have served for 6 consecutive years.

Trustees including Co-Optees do not receive any remuneration or expenses in their capacity as members of the management committee.

**HAMPTON MAGNA PRE-SCHOOL**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 MARCH 2023**

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Risk management**

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

The trustees have identified the following strategic and key operational risks and have measures and controls in place to ensure their effective management:

- (a) failure to comply with key requirements under the EYFS resulting in safeguarding, health and safety risks not being effectively managed and resulting in harm to a child or adult including a serious reputational impact or an inadequate grading by Ofsted or closure of the Preschool,
- (b) inadequate skills and experience of the Committee as a whole, resulting in poor governance or financial management or a lack of understanding of the requirements of the EYFS, Ofsted and WCC,
- (c) the impact of Government policy in relation to the doubling of NEGF and the capacity of the Preschool to deliver this without disproportionate increases in cost,
- (d) the loss of key staff,
- (e) the loss of funds due to fraud, theft or negligence,
- (f) the availability of Budbrooke Community Centre as a venue for the Preschool,
- (g) concerns that potential new trustees may have in relation to their personal financial liability,
- (h) currently, in South West Warwick, there is an over-supply of early years places for three and four year - old children and we need to ensure our marketing strategy enables us to bring in as many children as possible. The over-supply is expected to reduce over the next 2 to 3 years as the development of around 350 new homes in Hampton Magna gets under way.

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Charity number**

1036482

**Principal address**

Community Centre Field Barn Road  
Hampton Magna  
Warwickshire  
CV35 8RX

**Trustees**

Mrs E Jefferson (resigned 26.3.2023)  
Mrs N Powell  
D Jefferson  
Ms E Stephens (resigned 13.12.2022)  
Mrs R Hilliar (resigned 9.7.2023)  
Mrs R Treacy-Hales (appointed 13.12.2022)  
A Allsopp (appointed 13.12.2022)  
Mrs L Galabova (appointed 13.12.2022)  
Miss H Gelfs (appointed 19.1.2023)

**Independent Examiner**

Armstrongs  
Chartered Accountants and Tax Advisers  
1 & 2 Mercia Village  
Torwood Close  
Westwood Business Park  
Coventry  
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CV4 8HX

**HAMPTON MAGNA PRE-SCHOOL**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 MARCH 2023**

Approved by order of the board of trustees on ..... and signed on its behalf by:

.....  
Mrs R Treacy-Hales - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF  
HAMPTON MAGNA PRE-SCHOOL**

**Independent examiner's report to the trustees of Hampton Magna Pre-School**

I report to the charity trustees on my examination of the accounts of Hampton Magna Pre-School (the Trust) for the year ended 31 March 2023.

**Responsibilities and basis of report**

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

I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

**Independent examiner's statement**

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust 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.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Muhammed Shabbir

Armstrongs  
Chartered Accountants and Tax Advisers  
1 & 2 Mercia Village  
Torwood Close  
Westwood Business Park  
Coventry  
West Midlands  
CV4 8HX

Date: .....



**HAMPTON MAGNA PRE-SCHOOL**

**STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 31 MARCH 2023**

		2023 Unrestricted fund £	2022 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>	Notes		
<b>Charitable activities</b>	4		
Preschool		99,274	92,796
Other trading activities	2	458	54
Investment income	3	229	5
<b>Total</b>		<u>99,961</u>	<u>92,855</u>
 <b>EXPENDITURE ON</b>			
<b>Charitable activities</b>			
Preschool		<u>107,656</u>	<u>87,941</u>
 <b>NET INCOME/(EXPENDITURE)</b>		(7,695)	4,914
 <b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward		42,175	37,261
 <b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>34,480</u></u>	<u><u>42,175</u></u>

The notes form part of these financial statements

**HAMPTON MAGNA PRE-SCHOOL**

**BALANCE SHEET**  
**31 MARCH 2023**

		2023 Unrestricted fund £	2022 Total funds £
<b>FIXED ASSETS</b>	Notes		
Tangible assets	6	5	7
<b>CURRENT ASSETS</b>			
Debtors	7	1,479	1,915
Cash at bank		47,532	51,491
		<u>49,011</u>	<u>53,406</u>
<b>CREDITORS</b>			
Amounts falling due within one year	8	(14,536)	(11,238)
<b>NET CURRENT ASSETS</b>		<u>34,475</u>	<u>42,168</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		34,480	42,175
<b>NET ASSETS</b>		<u>34,480</u>	<u>42,175</u>
<b>FUNDS</b>	9		
Unrestricted funds		34,480	42,175
<b>TOTAL FUNDS</b>		<u>34,480</u>	<u>42,175</u>

The financial statements were approved by the Board of Trustees and authorised for issue on ..... and were signed on its behalf by:

.....  
R Treacy-Hales - Trustee

The notes form part of these financial statements

## **HAMPTON MAGNA PRE-SCHOOL**

### **NOTES TO THE FINANCIAL STATEMENTS** **FOR THE YEAR ENDED 31 MARCH 2023**

#### **1. ACCOUNTING POLICIES**

##### **Basis of preparing the financial statements**

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

##### **Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Preschool fees are accounted for when they are payable.

Grants from the local council are accounted for when received as the amount cannot be reliably estimated prior to that point.

Donated services are not valued in the accounts.

##### **Expenditure**

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 a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

##### **Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings                      - 25% on reducing balance

##### **Taxation**

The charity is exempt from tax on its charitable activities.

##### **Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

##### **Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

##### **Pension costs and other post-retirement benefits**

The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

##### **Public benefit**

The Charity is a public benefit entity.

**HAMPTON MAGNA PRE-SCHOOL**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MARCH 2023**

**2. OTHER TRADING ACTIVITIES**

	2023	2022
	£	£
Fundraising events	458	54
	<u>          </u>	<u>          </u>

**3. INVESTMENT INCOME**

	2023	2022
	£	£
Deposit account interest	229	5
	<u>          </u>	<u>          </u>

**4. INCOME FROM CHARITABLE ACTIVITIES**

		2023	2022
	Activity	£	£
Preschool fees	Preschool	18,142	11,014
Grants	Preschool	81,132	81,782
		<u>          </u>	<u>          </u>
		99,274	92,796
		<u>          </u>	<u>          </u>

**Grants received**

Nursery Education Grant Funding Scheme grants			
Grants for Special Educational Needs		75,071	57,090
Covid-19 support grants		4,456	12,192
		1,605	12,500
		<u>          </u>	<u>          </u>
		81,132	81,782
		<u>          </u>	<u>          </u>

**5. TRUSTEES' REMUNERATION AND BENEFITS**

Any wages paid to trustees cover their work as members of staff of the preschool and do not include pay for work as trustees.

Miss H. Gelfs is a trustee and is also a member of staff of the preschool. She is paid a salary for her work for the preschool.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 March 2023 nor for the year ended 31 March 2022.

**HAMPTON MAGNA PRE-SCHOOL**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MARCH 2023**

**6. TANGIBLE FIXED ASSETS**

	Fixtures and fittings £
<b>COST</b>	
At 1 April 2022 and 31 March 2023	1,900
<b>DEPRECIATION</b>	
At 1 April 2022	1,893
Charge for year	2
At 31 March 2023	1,895
<b>NET BOOK VALUE</b>	
At 31 March 2023	5
At 31 March 2022	7

**7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2023	2022
	£	£
Trade debtors	1,389	1,826
Prepayments	90	89
	1,479	1,915

**8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2023	2022
	£	£
Trade creditors	4,586	331
Other creditors	9,950	10,907
	14,536	11,238

**9. MOVEMENT IN FUNDS**

	At 1.4.22	Net movement in funds	At 31.3.23
	£	£	£
<b>Unrestricted funds</b>			
General fund	42,175	(7,695)	34,480
<b>TOTAL FUNDS</b>	42,175	(7,695)	34,480

**HAMPTON MAGNA PRE-SCHOOL**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MARCH 2023**

**9. MOVEMENT IN FUNDS - continued**

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	99,961	(107,656)	(7,695)
<b>TOTAL FUNDS</b>	<u>99,961</u>	<u>(107,656)</u>	<u>(7,695)</u>

**Comparatives for movement in funds**

	At 1.4.21 £	Net movement in funds £	At 31.3.22 £
<b>Unrestricted funds</b>			
General fund	37,261	4,914	42,175
<b>TOTAL FUNDS</b>	<u>37,261</u>	<u>4,914</u>	<u>42,175</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	92,855	(87,941)	4,914
<b>TOTAL FUNDS</b>	<u>92,855</u>	<u>(87,941)</u>	<u>4,914</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.21 £	Net movement in funds £	At 31.3.23 £
<b>Unrestricted funds</b>			
General fund	37,261	(2,781)	34,480
<b>TOTAL FUNDS</b>	<u>37,261</u>	<u>(2,781)</u>	<u>34,480</u>

**HAMPTON MAGNA PRE-SCHOOL**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MARCH 2023**

**9. MOVEMENT IN FUNDS - continued**

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	192,816	(195,597)	(2,781)
<b>TOTAL FUNDS</b>	<u>192,816</u>	<u>(195,597)</u>	<u>(2,781)</u>

**10. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31 March 2023.

**HAMPTON MAGNA PRE-SCHOOL**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 31 MARCH 2023**

	2023 £	2022 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Other trading activities</b>		
Fundraising events	458	54
<b>Investment income</b>		
Deposit account interest	229	5
<b>Charitable activities</b>		
Preschool fees	18,142	11,014
Grants	81,132	81,782
	<u>99,274</u>	<u>92,796</u>
<b>Total incoming resources</b>	99,961	92,855
 <b>EXPENDITURE</b>		
<b>Charitable activities</b>		
Wages	83,155	66,458
Pensions	1,051	830
Other operating leases	14,557	12,419
Insurance	735	732
Sundries	2,575	2,255
Equipment purchased	1,200	1,041
Agency staff costs	356	1,135
Regulatory fees	384	239
Food and drinks	739	577
Fees for outside activities	1,320	1,020
Staff training	540	119
Depreciation of tangible fixed assets	2	3
	<u>106,614</u>	<u>86,828</u>
 <b>Support costs</b>		
<b>Finance</b>		
Bank charges	72	97
<b>Governance costs</b>		
Accountancy and legal fees	682	656
Clerical assistance	288	360
	<u>970</u>	<u>1,016</u>
<b>Total resources expended</b>	<u>107,656</u>	<u>87,941</u>
<b>Net (expenditure)/income</b>	<u>(7,695)</u>	<u>4,914</u>

This page does not form part of the statutory financial statements