

Wetley Rocks Pre-School

Annual Report and Financial Statements

for the Year Ended 31 August 2023

Independent Examiner's Report to the Trustees of Wetley Rocks Pre-School

I report on the accounts of the Trust for the year ended 31 August 2023, which are set out on pages 2 to 6.

Respective responsibilities of trustees and examiner

The trustees are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- follow the procedures laid down in the General Directions given by the Charity Commission under section 145 (5) (b) of the 2011 Act; and
- state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the 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 you as 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 Act; and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 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.

.....
P L Whittaker
P L Whittaker Taxation

28 September 2023

50 Broad Street
Leek
Staffordshire
ST13 5NS

Wetley Rocks Pre-School

Statement of Financial Activities for the Year Ended 31 August 2023

| | | Unrestricted Funds | Total Funds 2023 | Total Funds 2022 |
|---|------|-----------------------|---------------------|---------------------|
| | Note | £ | £ | £ |
| Incoming resources | | | | |
| Incoming resources from generated funds | | | | |
| Voluntary income | 2 | 56,598 | 56,598 | 56,097 |
| Total incoming resources | | <u>56,598</u> | <u>56,598</u> | <u>56,097</u> |
| Resources expended | | | | |
| Costs of generating funds | | | | |
| Costs of generating voluntary income | 4 | 63,116 | 63,116 | 61,612 |
| Total resources expended | | <u>63,116</u> | <u>63,116</u> | <u>61,612</u> |
| Net movements in funds | | (6,518) | (6,518) | (5,515) |
| Reconciliation of funds | | | | |
| Total funds brought forward | | 36,266 | 36,266 | 41,781 |
| Total funds carried forward | | <u>29,748</u> | <u>29,748</u> | <u>36,266</u> |

All incoming resources and resources expended derive from continuing activities.

The charity has no recognised gains or losses for the year other than the results above.

The notes on pages 4 to 6 form an integral part of these financial statements.

Wetley Rocks Pre-School
Balance Sheet as at 31 August 2023

| | 2023 | | 2022 |
|----------------------------------|----------------------|---|----------------------|
| | £ | £ | £ |
| Current assets | | | |
| Cash at bank and in hand | <u>29,748</u> | | <u>36,266</u> |
| Net assets | <u><u>29,748</u></u> | | <u><u>36,266</u></u> |
| The funds of the charity: | | | |
| Unrestricted funds | | | |
| Unrestricted income funds | <u>29,748</u> | | <u>36,266</u> |
| Total charity funds | <u><u>29,748</u></u> | | <u><u>36,266</u></u> |

The notes on pages 4 to 6 form an integral part of these financial statements.

Wetley Rocks Pre-School

Notes to the Financial Statements for the Year Ended 31 August 2023

1 Accounting policies

Basis of preparation

The financial statements have been prepared under the historical cost convention and in accordance with the Statement of Recommended Practice 'Accounting and Reporting by Charities (SORP 2005)', issued in March 2005, applicable accounting standards and the Charities Act 2011.

Fund accounting policy

Unrestricted income funds are general funds that are available for use at the trustee's discretion in furtherance of the objectives of the charity.

Further details of each fund are disclosed in note 7.

Incoming resources

Voluntary income including donations, legacies and grants that provide core funding or are of a general nature is recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability.

Resources expended

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

Costs of generating funds are the costs associated with attracting voluntary income.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Operating leases

Rentals payable under operating leases are charged in the statement of financial activities on a straight line basis over the lease term.

2 Voluntary income

| | Unrestricted Funds £ | Total Funds 2023 £ | Total Funds 2022 £ |
|-------------------------------|----------------------------|--------------------------|--------------------------|
| Donations and legacies | | | |
| Fees | 16,623 | 16,623 | 8,899 |
| Activities | 1,491 | 1,491 | - |
| Grants - Milk | 269 | 269 | 252 |
| Grants - SCC | 38,215 | 38,215 | 46,946 |
| | <u>56,598</u> | <u>56,598</u> | <u>56,097</u> |

Wetley Rocks Pre-School

Notes to the Financial Statements for the Year Ended 31 August 2023

..... continued

3 Grants receivable

| | Unrestricted Funds £ | Total Funds 2023 £ | Total Funds 2022 £ |
|---------------|----------------------------|--------------------------|--------------------------|
| Grants - Milk | 269 | 269 | 252 |
| Grants - SCC | 38,215 | 38,215 | 46,946 |
| | <u>38,484</u> | <u>38,484</u> | <u>47,198</u> |

4 Total resources expended

| | Donations and legacies £ | Total £ |
|-------------------------|--------------------------------|---------------|
| Direct costs | | |
| Fundraising costs | 3,498 | 3,498 |
| Insurances | 754 | 754 |
| Employment costs | 52,798 | 52,798 |
| Rent and rates | 4,950 | 4,950 |
| Repairs and maintenance | 110 | 110 |
| Office expenses | 555 | 555 |
| Sundry and other costs | 349 | 349 |
| | <u>63,014</u> | <u>63,014</u> |
| Support costs | | |
| Accountancy fees | 102 | 102 |
| | <u>63,116</u> | <u>63,116</u> |

5 Employees' remuneration

The aggregate payroll costs of these persons were as follows:

| | 2023 £ | 2022 £ |
|--------------------|---------------|---------------|
| Wages and salaries | <u>52,798</u> | <u>51,839</u> |

No employee received emoluments of more than £60,000 during the year (2022 - No. 0).

Wetley Rocks Pre-School

Notes to the Financial Statements for the Year Ended 31 August 2023

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6 Related parties

Controlling entity

The charity is controlled by the trustees.

7 Analysis of funds

| | At 1 September 2022 | Incoming resources | Resources expended | At 31 August 2023 |
|--------------------------|---------------------------|-----------------------|-----------------------|----------------------|
| | £ | £ | £ | £ |
| General Funds | | | | |
| Unrestricted income fund | 36,266 | 56,598 | (63,116) | 29,748 |

8 Net assets by fund

| | Unrestricted Funds | Total Funds 2023 | Total Funds 2022 |
|----------------|-----------------------|---------------------|---------------------|
| | £ | £ | £ |
| Current assets | 29,748 | 29,748 | 36,266 |
| Net assets | 29,748 | 29,748 | 36,266 |

Wetley Rocks Pre-School

Statement of financial activities by fund Year Ended 31 August 2023

| | Unrestricted income fund 2023 | Unrestricted income fund 2022 |
|---|-------------------------------------|-------------------------------------|
| | £ | £ |
| Incoming resources | | |
| Incoming resources from generated funds | | |
| Voluntary income | 56,598 | 56,097 |
| Total incoming resources | <u>56,598</u> | <u>56,097</u> |
| Resources expended | | |
| Costs of generating funds | | |
| Costs of generating voluntary income | 63,116 | 61,612 |
| Total resources expended | <u>63,116</u> | <u>61,612</u> |
| Net movements in funds | (6,518) | (5,515) |
| Reconciliation of funds | | |
| Total funds brought forward | 36,266 | 41,781 |
| Total funds carried forward | <u><u>29,748</u></u> | <u><u>36,266</u></u> |

This page does not form part of the statutory financial statements.