



# BestAccountancy

Providing accountancy services in Plymouth for over 20 years.

04 June 2025

The Trustees

Royal Naval Pre-School Learning Organisation (Western Area)

## **Independent Examination for the year ended 30 April 2025**

1. The fund has been examined for the year ended 30 April 2025 and accounts prepared. A draft Trustees Annual Report (TAR) is also enclosed, although the activities section still requires completion.
2. Once agreed by the trustees, PDF versions of the accounts and TAR can be provided by Best Accountancy which can then be uploaded to the Charity Commission website at the same time as the annual return is completed. There is no requirement to upload this report. Reports and accounts on the Charity Commission website are, of course, available for parents and the public at large to peruse.

### Accounts

3. The account presented are accurate and supported by a comprehensive range of documentation both physical and virtual. Cash is not held.
4. The RNSPLO received local authority initial funding from PCC and CCC for the Summer Term in April 2025, this has been determined to include two weeks of the Summer Term within the reported on financial year with the remainder of the initial funding being treated as a deferred income for the following year.

### Investment and Deposits

5. The investment held in a CCLA Charities Ethical Investment was worth £96.3K having lost £4.3k (4.3%) in market value over the year. It had earned £2.9K in dividends (3.0%).
6. The trustees have not added to this investment throughout the financial year to April 2025 and we are unaware of any wishes to add to it in the future, at this point. However, as the General Account has not been below £125K throughout this financial year it may be beneficial for some of this amount to be transferred into the Investments in the next financial year to take advantage of the higher returns.

### Income

7. Local authority funding has increased by 43.7% to £446.7K. This is due to the new funding initiative from the government, more children are entitled to funding so as highlighted below there will be a decrease in fees.
8. Income from parents has decreased by 22.2% to £165K.



**Directors:** Mr John Best, Mrs Angela Best  
Licensed and Regulated by the Association of  
Accounting Technicians

**Company Number:** 06577963  
Unit 7, 36 William Prance Road,  
Seaton Business Park, Plymouth, PL6 5WR



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9. Amounts received for Hot Meals in the Plympton, Radford, Goosewell and Widewell settings for the year were £7K. Costs for hot food plus taxi delivery was £5k therefore a profit of £2k for the year.

## Expenditure


10. Wages and associated costs increased in year by 8.4% to £490.9k.  
11. There was an increase in Software of 50% to £6.7K.

## Funds

12. The PSLO fund was made up of four sub funds:
- a. The General Fund was worth £ 256.7K.
  - b. The Foundation Degree Fund is a restricted fund and was worth £292. There has been no movement on this fund in the financial year to April 2025.
  - c. The Groups' Fund (formerly Entertainments Fund) held £745. There has been no movement on this fund in the financial year to April 2025. This is a designated fund as the money belongs to the RNSPLO, but as it was achieved through fund-raising activities it must be ring-fenced for the purpose that it was raised for.
  - d. The Healthy Eating Fund. This is a designated fund as it is ring fenced for the garden project. It held £1K at year end. As a designated fund, the trustees can, if they wish, decide to absorb it into the main fund.

## Summary

13. The fund was worth £256.7K having made an operating gain of £54.7K. The CCLA investment over the year lost £4.3K in value. Banked assets of £258K easily covered liabilities of £114.9K with a further £96.3K held in the investment.



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**RN PRE-SCHOOL LEARNING ORGANISATION  
(WESTERN AREA)**

**FINANCIAL STATEMENTS**

**YEAR ENDED 30 APRIL 2025**

**ROYAL NAVAL PRE-SCHOOL LEARNING ORGANISATION (WESTERN AREA)**  
**TRUSTEES ANNUAL REPORT**

Charity Registration no.: 1040329

Covering the Accounting Year: 1 May 2024 to 30 April 2025

Address: 1 Tiverton Close  
Widewell  
Plymouth  
PL6 7EN

Governing Document: Constitution (adopted as on 7 June 1994 as amended on 26 February 2006)

Objective: To advance the development and education of preschool children and in furtherance of this objective. To provide a safe, healthy, happy and stimulating environment to engender the development of children through play; To treat all children in a positive way and respect them as unique individuals and allow them to develop at their own pace; To encourage parental involvement whenever possible, while leaving the choice to the individual adult; To provide a range of topics and activities to promote the development of each child's individual need through a planned curriculum for the foundation stage.

Trustees: Mr R Talbot (Chair)  
Mr J Reid  
Mr S Moulton

Trustees are selected by recommendation from existing trustees, interview, and instruction and then proposed at the next Trustees meeting.

Bankers: National Westminster Bank  
14 Old Town Street  
St Budeaux  
Plymouth  
PL1 1DG

Independent Examiner: John Best MAAT  
Best Accountancy Services (Plymouth) Ltd  
Unit 7, Seaton Business Park  
36 William Prance Road  
Plymouth  
PL6 5WR

### **The Activities of the Charity**

The charity continued to offer quality Ofsted rated Good childcare to service and civilian families over the five settings based in and around the city of Plymouth.

There are three settings that now offer all day care through out the year 0800 – 1700 or 1800hrs, this is in response to working parents childcare needs within the local communities. There are two settings currently that operate term time only with one offering extended hours 0800 - 1600hrs the other offering 0800 – 1700hrs daily.

September 2024 - 15hrs a week Early Years Grant funding offered to parents of 2 year old children, increasing the overall early years grant funding income to 47.3%

However parental fees have decreased by 22.2% due to the uptake of 2 year old funding for 15 hours aweek.

Wage costs increased by 8.4 % due to minimum wage. The staff team are 28 in total.

January 2025 Jack and Jills Plympton undertook an Ofsted inspection and recived a grading overall of Good.

Plymouth City Council's childcare expansion under 2 years grant was available for settings to apply for funding to expand childcare in line with the Governements offer to parents. This starts September 2025 for 30 hours funding per week for children from 9 months to four years .

Jack and Jills childcare settings Plympton and Radford were successful in securing grants with Plympton's new room opening July 2025 and Radford's opening in September 2025 following adaptionns carried out by the MOD on the military building.



### **Financial Review**

The fund was worth £257K having made an operating gain of £54.7K less a loss on investments of £4.3K. Banked assets of £258K easily covered liabilities of £114.9K with a further £96.4K held in the investment.

### **Investment Selection Policy**

The Trustees had placed £100K in the CCLA Charities Ethical Investment Fund to earn income and benefit from market growth, although £50K was withdrawn in Feb 18 to help cash flow. The remaining units had reached a market value of £96.4K in April 2025, albeit after losing a little of their value over the year. Dividend income was £2.9K.

### **Reserves Policy**

The Trustees have considered the level of reserves they wish to retain appropriate to the charity's needs and these are held in the investment. These needs include future building projects. The trustees aim to ensure that the charity will be able to continue to fulfil its charitable objectives even if there is a temporary shortfall in income e.g., adverse demographics in the area, unexpected expenditure or a pandemic. Reserves are generated by parental paid fees, as opposed to Government funding, which may only be utilised in accordance with Ofsted regulations.

### **Risk Assessment**

The Trustees actively review the major risks that the charity faces on a regular basis. The major risk would be a radical change of policy by the Ministry of Defence. This has been assessed and is covered by the Service Level Agreement between the charity and the Ministry of Defence. Other risks centre on the change in numbers of children in the area and competition from other preschool facilities, some government funded, in the area. The trustees have examined the major strategic, business and operational risks which the charity faces and confirm that systems have been established to enable regular reports to be produced so that the necessary steps can be taken to lessen these risks. Low level welfare statistics are recorded and procedures are in place to record health and safety, safeguarding and risk factors.

### **Public Benefit Statement**

This fund provides public benefit by advancement of the education of pre-school children. I confirm that I have paid due regard to the Charity Commission of England and Wales's guidance on public benefit when deciding what activities the charity should undertake.

### **Declaration**

I declare in my capacity of charity trustee, that

- The trustees have approved the report above; and
- Have authorised me to sign it on their behalf.



Trustee

23/06/2025

**Independent Examiner's Report to the Trustees of the RN Pre-School Learning Organisation  
(Western Area)**

**Charity No 1040329**

I report on the accounts of the Charity for the year ended 30 April 2025, which are set out in pages 1 to 5 below.

***Respective responsibilities of trustees and examiner***

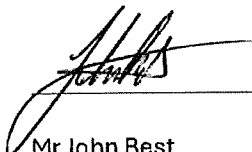
As the charity's trustees are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act"). I report in respect of my examination of the charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act. The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a licenced member of the Association of Accounting Technicians.

***Independent examiner's statement***

I have completed my examination; I confirm that no material matters have come to my attention which gives me cause to believe that in any material respect:

- The accounting records were not kept in accordance with section 130 of the Charities Act; or
- The accounts did not accord with the accounting records; or
- The accounts did not comply with the applicable requirements concerning the form and content of the accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than in 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.



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Mr John Best

On behalf of Best Accountancy Services (Plymouth) Limited  
Licensed and regulated by the Association of Accounting Technicians  
Independent Examiner

**RN PRE-SCHOOL LEARNING ORGANISATION (WESTERN AREA)**  
**BALANCE SHEET at 30 April 2025**

<b><u>Fixed Assets</u></b>	<b><u>Note</u></b>	<b><u>2025</u></b>	<b><u>2024</u></b>
Computer Equipment	£	949.36	£ 1,745.00
Kitchen Appliances	£	213.22	£ 222.46
Investment	£	96,351.14	£100,687.85
		<u>£ 97,513.72</u>	<u>£102,655.31</u>
<b><u>Current Assets</u></b>			
Debtors	£	18,112.54	£ 6,497.96
Bank Account		<u>£258,079.00</u>	<u>£184,841.31</u>
		<u>£276,191.54</u>	<u>£191,339.27</u>
<b><u>Liabilities</u></b>			
Creditors	£	114,893.02	£ 85,558.04
Net Current Assets		<u>£ 161,298.52</u>	<u>£105,781.23</u>
Total Assets		<u><b>£ 258,812.24</b></u>	<u><b>£208,436.54</b></u>
Represented by:			
General Fund	£	256,788.19	£206,412.49
Foundation Degree (Restricted Fund)	£	291.75	£ 291.75
Healthy Eating Fund (Designated)	£	987.08	£ 987.08
Groups (Designated Fund)	£	745.22	£ 745.22
		<u>£ 258,812.24</u>	<u>£208,436.54</u>



**RN PRE-SCHOOL LEARNING ORGANISATION (WESTERN AREA)**  
**STATEMENT OF FINANCIAL ACTIVITIES at 30 April 2025**

<u>Income</u>	<u>Note</u>	<u>Unrestricted Funds</u>	<u>Restricted Funds</u>	<u>Totals</u>	<u>Totals</u> <u>Year to Apr 23</u>
Grants		£ 446,705.37	£ -	£ 446,705.37	£ 310,735.33
Charitable Activities		£ 172,129.60	£ -	£ 172,129.60	£ 217,123.16
Investment Income		£ 2,906.58	£ -	£ 2,906.58	£ 2,125.31
<b>Total Income</b>		<b>£ 621,741.55</b>	<b>£ -</b>	<b>£ 621,741.55</b>	<b>£ 529,983.80</b>
<b><u>Expenditure</u></b>					
Raising Funds		£ 1,200.50	£ -	£ 1,200.50	£ 26.19
Charitable Activities		£ 565,828.64	£ -	£ 565,828.64	£ 526,546.44
<b>Total Expenditure</b>		<b>£ 567,029.14</b>	<b>£ -</b>	<b>£ 567,029.14</b>	<b>£ 526,572.63</b>
<b>Net Operating Profit/Loss</b>		<b>£ 54,712.41</b>	<b>£ -</b>	<b>£ 54,712.41</b>	<b>£ 3,411.17</b>
Gains/Losses on Investments		-£ 4,336.71	£ -	-£ 4,336.71	£ 7,163.10
<b>Net Expenditure</b>		<b>£ 50,375.70</b>	<b>£ -</b>	<b>£ 50,375.70</b>	<b>£ 10,574.27</b>
<b>Total Funds Brought Forward</b>		<b>£ 206,412.49</b>	<b>£ 291.75</b>	<b>£ 206,704.24</b>	<b>£ 196,129.97</b>
<b>Total Funds Carried Forward</b>		<b>£ 256,788.19</b>	<b>£ 291.75</b>	<b>£ 257,079.94</b>	<b>£ 206,704.24</b>

**Note 1 - Accounting Policies**

The financial statements are prepared under the historic cost convention (as modified by the revaluation of fixed asset investments) and in accordance with applicable accounting standards:  
Charities Statement of Recommended Practice effective 2019 and the provisions of the Charities Acts. Significant policies adopted are:

**Incoming Resources**

Donations are included in the Statement of Financial Activities (SOFA) when the fund becomes entitled to the donation or grant and it is reasonably certain that it will be received.  
Incoming resources from fundraising are reported gross in the SOFA  
Intangible income is not included in the accounts  
The fund receives no unpaid volunteer help, although staff members may occasionally work without pay when trialling new schemes

Expenditure and Liabilities are recognised as soon as there is a legal or constructive obligation committing the fund to the expenditure

Assets - Tangible assets are capitalised if they can be used for more than one year and cost at least £150. They are valued at cost or a reasonable value on receipt. The fund does not have a policy of revaluation.  
Depreciation is annually, straight line and over the estimated life of the item

# **RN PRE-SCHOOL LEARNING ORGANISATION (WESTERN AREA)**

## **Note 2 - Investments**

CCLA Charities Ethical Investment	£ 100,687.85	at 30 Apr 24
Gain/loss in Market Value	-£ 4,336.71	
	<u>£ 96,351.14</u>	at 30 Apr 25

## **Unrestricted Funds**

### **Note 3 - Income**

	<b><u>2025</u></b>	<b><u>2024</u></b>
<b>Grants:</b>		
Early Year Grants	£ 431,909.85	£ 309,685.33
Expansion Grants	£ 10,019.00	£ -
Other Grants	<u>£ 4,776.52</u>	<u>£ 1,050.00</u>
	£ 446,705.37	£ 310,735.33
<b>Charitable Activities:</b>		
Playgroup Fees	£ 165,068.00	£ 212,240.96
Hot Meals	£ 7,061.60	£ 4,382.20
Entertainment (Groups Funds)		
Uniform Contributions		
Donations		<u>£ 500.00</u>
	<u>£ 172,129.60</u>	£ 217,123.16
<b>Investment Income:</b>		
Dividends	<u>£ 2,906.58</u>	<u>£ 2,125.31</u>
<b>Total Income</b>	<b>£ 621,741.55</b>	<b>£ 529,983.80</b>

# **RN PRE-SCHOOL LEARNING ORGANISATION (WESTERN AREA)**

## **Note 4 - Expenditure**

**2025**

**2024**

### **Raising Funds**

Publicity	£ 1,200.50	£ 26.19
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### **Charitable Activities**

### **Operating Costs:**

Wages & National Insurance	£ 417,177.70	£ 373,216.13
Pensions	£ 7,515.25	£ 6,914.65
Agency Staff	£ 9,826.97	£ 9,104.36
Registration & Subscriptions	£ 3,069.34	£ 4,849.02
DBS Checks	£ 1,444.40	£ 323.20
Water	£ 2,025.00	£ 1,845.30
Hot Meal Catering	£ 5,053.37	£ 6,559.12
Domestic	£ 3,287.32	£ 2,988.43
Towels, Gloves etc	£ 1,777.74	£ 236.97
Waste Bins	£ 1,002.47	£ 1,196.75
Equipment	£ 465.48	£ 378.95
Repairs & Renewals, Grasscutting	£ 1,523.53	£ 2,625.19
Healthy Eating Project		
Goosewell School (Rent & Rates)	£ 3,105.54	£ 3,445.53
Storage	£ 430.45	£ 633.22
Meeting Room Hire	£ 785.00	
Insurance	£ 1,962.87	£ 2,130.82
Entertainment (Groups Fund)	-£ 160.00	-£ 183.00
Grant Funded Expenditure	£ 2,332.48	£ 2,015.28
Training	£ 488.00	£ 892.00
Classroom Resources	£ 4,966.86	£ 5,574.12
Misc Expenses	£ 457.30	£ 1,671.22

### **Governance Costs:**

Independent Examination Fees & Accountancy	£ 8,976.95	£ 6,578.40
Professional Advice	£ 2,982.00	£ 1,404.00

### **Support Costs:**

Administration Wages	£ 64,895.84	£ 71,570.46
Pensions	£ 1,402.66	£ 1,342.90
Redundancy Package		
Software	£ 6,780.00	£ 3,390.00
Print, Post, Stationery	£ 2,853.97	£ 2,226.11
Travelling Expenses	£ 945.94	£ 1,586.83
Telephone/Internet	£ 6,490.32	£ 9,660.47
Uniform		£ 260.24
Bank Charges	£ 618.45	£ 642.30
Gifts & Flowers	£ 182.85	
Depreciation	£ 1,162.59	£ 1,467.47

## RN PRE-SCHOOL LEARNING ORGANISATION (WESTERN AREA)

### Note 6 - Tangible Fixed Assets

Computer Equipment at 30 Apr 24	£ 4,235.00	Kitchen Appliances at 30 Apr 24	£ 444.93
Additions	£ 153.72	Additions	£ 203.99
Depreciation	-£ 949.36	Depreciation	-£ 213.23
Computer Equipment at 30 Apr 25	<u>£ 3,439.36</u>	Kitchen Appliances at 30 Apr 25	<u>£ 435.69</u>

### Note 6A - Intangible Assets

The office and pre-school venues are provided by the Ministry of Defence in exchange for providing the pre-school service to the naval community

### Note 7 - Paid Employees

The Charity has paid employees, Numbers reduced and ended at 28 at year end. All were employed directly on the charity's objectives. None were paid in excess of £60,000 in this year or last. Staff wage costs were £456,116 (previous year £427,625) Employer's National Insurance costs were £25,958 (previous year £17,162)

### Note 8 - Trustee and Other Related Parties

No expenses or enoluments have been paid to the Trustees  
There were no amounts due to or from the Trustees

### Note 9 - Debtors and Prepayments

Debtors	£ 14,372.58
Prepayment Card	£ 750.91
Prepayments	£ 2,989.05
	<u>£ 18,112.54</u>

### Note 10 - Creditors and Accruals

Trade Creditors	£ 3,875.50
Credit Card	£ 796.63
Wages Payable	£ 20.00
Pensions Payable	£ 2,061.91
PAYE Payable	£ 4,661.24
Deferred Income	£ 102,881.34
Accruals	£ 596.40
	<u>£ 114,893.02</u>