

OLD WINDSOR PRE-SCHOOL

Registered Charity No 1040764

Financial Statements

For the year ended 31 December 2022

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Trustees

Michael Bourne (Chairperson)
Simon Baker (Secretary – until December 2022)
Mandy Forster (Treasurer)

Registered number

Registered Charity 1040764

Principal Place of Business

Memorial Hall
Straight Road
Old Windsor
Berks
SL4 2RN

Independent Examiner

*Colin Bristow FCCA
Lakeview Accountancy Ltd
63, Clifton Rise
Windsor
SL4 5SX*

Bankers

*HSBC Bank plc
25 High Street
Windsor
Berks SL4 1LN*

The Trustees have pleasure in presenting their report and financial statements of the Registered Charity Old Windsor Pre-School for the year ended 31 December 2022.

RELATIONSHIPS

Old Windsor Pre-School is a member of the Early Years Alliance and operates under their model Pre-School Constitution 2005.

AIM

The aim of the Pre-School is to enhance the development and education of children under statutory school age by:

- a) offering a safe, play-based environment in which all children will thrive, regardless of race, culture, religion or means
- b) helping children to develop a range of skills and qualities including social skills, independence, literacy and numeracy
- c) investing in staff training and by emphasising the central role of parental involvement
- d) promoting an ethos that puts the Pre-School at the centre of its local community

We aim to foster the development of confident, caring and responsible children, equipped to manage successfully the transition to primary school.

REVIEW OF 2022

- It was good to see in 2022 that many aspects of Pre-school were able to resume following the disruption caused by the Covid pandemic. The presence of the Pre-school at the Old Windsor Carnival was a particular highlight. The Pre-school demonstrated fantastic creativity with their moon landing float, winning the cup for the most amusing float. The Pre-school also staged a very successful Christmas Fayre, held in St Luke's Church and raising much needed funds.
- The Pre-School has continued to meet its aims successfully due to the skill of the dedicated staff team who continue to provide high-quality early years education and nurture to the Pre-School children. In recent months we have sadly had to say goodbye to some valued members of staff, Christina Dunn, Katy Collins and Nadia Fawaz. All have served the Pre-school in very valuable ways and all will be missed. Katy led the Pre-school through the challenges of the pandemic and Nadia provided outstanding support to the young people of Old Windsor for 17 years.
- The Pre-School thanks its many volunteers. We would also like to thank Helen Clarke for her support, advice and her ongoing efficiency in administering the payroll.

PLANS MOVING FORWARD

- To **maintain the high profile of the Pre-School** within the immediate community, as well as neighbouring villages, to ensure continued healthy pupil numbers.

- To maintain our focus on ensuring the **long-term financial sustainability** of the Pre-School. This will include raising the profile of fund-raising.
- To develop the staff team, providing **further Early Years training** for staff members, as well as more general training such as First Aid etc.
- To ensure that all **documentation** required of the Pre-School including Ofsted suitability checks is up to date.

Members of the Management Committee work in partnership with members of staff, parents and volunteers to make the Pre-School a highly successful community organisation. I would like to pay tribute to all of the above for their commitment and efforts over the years.

Signed on behalf of the Board

M.T. Bourne
Chairperson

Approved by the Board on 24th May 2023

The trustees for the year 2022 were:

Michael Bourne (Chairperson)
Simon Baker (Secretary – until December 2022)
Mandy Forster (Treasurer)
Neil Chivers
Stacey and Joel Turnbull
Liam Kiley
Noor Al Ani – from May 2022
Deepa Amin – from October 2022
Susana Ferreira - from October 2022

Independent Examiner's Report to the Trustees of Old Windsor Pre-School

I report on the financial statements of the Charity for the year ended 31 December 2022 which are set out on pages 5 to 8.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the financial statements. You consider that an audit is not required for this year (under section 145 of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- a) Examine the accounts under section 145 of the 2011 Act
- b) To follow the procedures laid down in the General Directions given by the Charity Commissioners (under section 145(5)(b) of the 2011 Act); and
- c) To state whether particular matters have come to our attention.

Basis of independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements 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

Following on from my work last year, more effort was spent on analytical review and reconciliations, with limited checking of supporting paperwork. This revealed consistency with previous years which gave a level of confidence that the accounting records were accurate.

In connection with the 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 2011 Act; and
 - to prepare financial statements which accord with the accounting records and to comply with the accounting requirements of the 2011 Act have not been met; or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.

Colin Bristow FCCA
Lakeview Accountancy Ltd
63 Clifton Rise
Windsor SL4 5SX
24th May 2023

OLD WINDSOR PRE-SCHOOL
Trustees' Report for the year ended 31 December 2022

Statement of Financial Activities for the year ended	31 December 2022		
		Notes	
		<u>2022</u>	<u>2021</u>
		£	£
INCOME			
Fees Receivable		4,930.00	2,475.00
Nursery Education Grant		40,751.46	46,064.92
Fund Raising Receipts		2,529.68	1,943.61
Donations & Sponsorships		74.60	300.00
Bank Interest receivable		75.74	3.88
Total Incoming Resources		<u>48,361.48</u>	<u>50,787.41</u>
EXPENDITURE			
<u>Direct Charitable Expenditure</u>			
Staff costs	2	36,776.94	38,553.02
Teaching equipment, materials and courses		2,590.48	1,666.62
Hall Hire		7,967.69	6,607.86
Milk and kitchen		-	(114.68)
Subscriptions		396.52	138.70
		<u>47,731.63</u>	<u>46,851.52</u>
<u>Other Expenditure</u>			
Fund Raising Expenses		530.00	556.00
Management and Administration	3	1,978.38	1,800.22
Total Other Expenditure		<u>2,508.38</u>	<u>2,356.22</u>
Net Income/(Expenditure)		(1,878.53)	1,579.67
Reconciliation of Funds			
Funds Balance brought forward at 1 January		61,677.92	60,098.25
Funds Balances carried Forward at 31 December		<u>£ 59,799.39</u>	<u>61,677.92</u>

The notes on pages 7 to 8 form part of these financial statements.

OLD WINDSOR PRE-SCHOOL
Trustees' Report for the year ended 31 December 2022

Balance Sheet as at

31 December 2022

	Notes	<u>2022</u>	<u>2021</u>
		£	£
Current Assets			
	4		
Stock		100.00	100.00
Debtors		847.51	-
Cash at bank and in hand		<u>60,349.31</u>	<u>62,177.92</u>
		61,296.82	62,277.92
Less: Creditors: amounts falling due within one year		<u>1,497.43</u>	<u>600.00</u>
Net current assets		<u>59,799.39</u>	<u>61,677.92</u>
Total assets less current liabilities		£ <u>59,799.39</u>	<u>61,677.92</u>
FUNDS			
Unrestricted Funds		£ <u>59,799.39</u>	<u>61,677.92</u>

These financial statement statements were approved by the Trustees on
and signed on its behalf.

_____ **M Bourne – Chairperson**

_____ **Mrs A Forster – Treasurer**

1. Accounting Policies

Basis of accounting

The financial statements are prepared in accordance with the Statement of Recommended Practice 'Accounting by Charities' and applicable accounting standards. The relative accounting policies adopted by the Trustees are described below.

Accounting Convention

The financial statements are prepared under the historical cost convention.

Incoming Resources

Income is included in the Statement of Financial Activities when the conditions for receipt have been met and there is reasonable assurance of that receipt. All incoming resources are deemed unrestricted funds.

Depreciation of tangible fixed assets

Depreciation is provided on all tangible fixed assets at rates calculated to write off the full cost or valuation less estimated residual value of each asset over its estimated useful life. The principal rates in use are:

Furniture – Tables, Chairs, Fixtures and Fittings	over 10 years
Equipment – IT and Technical Equipment	over 3 years

Stocks

Stock of items for resale are valued at the lower of cost and estimated net realisable value.

Reserves Policy

The Trustees believe the Old Windsor Pre-School should have unrestricted reserves sufficient to secure a continuity of education for its pupils and employment for its staff in the event of a major disruption to its activities. The Trustees believe that to secure continuity of education the reserves should be sufficient to:

- Firstly continue to employ staff, rent alternative premises, purchase replacement materials and equipment or address another major issue
- Secondly in the event of the Trustees deciding to wind up the Charity, to pay redundancy to its staff.

The level of reserves required to meet these needs will be estimated using the following calculation:

- An amount equal to one third of the total fees or nursery education grants received in the previous three terms plus
- An amount sufficient to pay redundancy to staff in accordance with the Pre-Schools redundancy policy.

OLD WINDSOR PRE-SCHOOL
Trustees' Report for the year ended 31 December 2022

Fund Accounting

The Charity maintains two types of fund as follows:

- Unrestricted funds which can be used in accordance with the charitable objects at the discretion of the Trustees
- Restricted funds which can only be used for specific purposes as laid down by the donor.

Currently there are no restricted funds.

Pension

A stakeholder pension scheme is available to any of our permanent staff.

2. Staff Costs

Staff costs comprise salaries, employer's national insurance contributions, pension contributions and any requisite training expenditure.

3. Management and Administration

	<u>2022</u>	<u>2021</u>
	£	£
Administration and Courses	50.00	219.00
Advertising and Marketing	270.00	-
Insurance	482.73	477.22
Independent Examiner's Fee	600.00	600.00
Bank charges	71.65	-
Miscellaneous	504.00	504.00
	<u>1,978.38</u>	<u>1,800.22</u>

4. Stocks

	<u>2022</u>	<u>2021</u>
	£	£
Goods for resale	100.00	100.00