

WORSTEAD PRESCHOOL

England & Wales · Charity number 1041749

Details

Other names	COMMUNITY PLAYGROUP DILHAM, DILHAM PRE-SCHOOL, DILHAM PRE SCHOOL
Status	Registered
Legal form	Other
Registered	1994-10-29
Register	View on the Charity Commission register

Contact

Address
Worstead Preschool
Queen Elizabeth Hall
Ruin Road Worstead
North Walsham
Norfolk
NR28 9WH

Phone 01692535692

Email admin@worsteadpreschool.co.uk

Website www.worsteadpreschool.co.uk

Activities

Objects: 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

Activities: We are a Pre-school, catering for children between the ages of 2 to 5 years old. We are open all year round. We have an extensive range of activities where the children learn through play. Activities include forest school, multi sports & yoga, cooking, painting, water play, sand play, working with tools, numbers, etc. We also operate a parent, baby & toddler group every Friday.

Classification

- **How:** Provides Human Resources, Provides Services
- **What:** Education/training
- **Who:** Children/young People

Geography

- **Area of benefit:** DILHAM
- Norfolk

Finances

Period end	Income	Expenditure	Assets	Employees
2024-08-31	£167,319	£133,821	-	-
2023-08-31	£85,143	£89,032	-	-
2022-08-31	£74,939	£97,133	-	-
2021-08-31	£116,645	£95,000	-	-
2020-08-31	£104,499	£97,069	-	-

Trustees

Name	Role	Appointed
Alicia Grix	Chair	2025-02-25
Hayley Pilkington		2022-12-28
Natalie Englestone		2024-09-01
Sarah Brace		2025-06-01
Stephanie Brighty		2025-06-01

WORSTEAD PRESCHOOL

England & Wales - Charity number 1041749

Accounts

WORSTEAD PRE-SCHOOL
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024

Registered Charity no: 1041749

WORSTEAD PRE-SCHOOL

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WORSTEAD PRE-SCHOOL

General information

Principal address: Worstead Pre-school
Queen Elizabeth Hall
Ruin Road
Worstead
NR28 9WH

Trustees:

Mrs A Grix	Chair
Mrs N Englestone	Secretary
Ms S Brighty	Treasurer
Ms S Brace	
Mrs H Pilkington	
Ms G Hudson	

Bankers: National Westminster Bank PLC
21 Gentleman's Walk
Norwich
Norfolk
NR2 1NA

Independent examiner: N D Knight FCA
For and on behalf of
Welbourne & Co Ltd
Chartered Certified Accountants
27 Harwood Road
Norwich
NR1 2NG

Report of the trustees for the year ended 31 August 2024

The trustees of Worstead Pre-school present their annual report and financial statements for the year ended 31 August 2024 which have been prepared in accordance with the accounting policies set out in note 1 to the financial statements.

Structure and Management

Worstead Pre-school is a registered charity (no. 1041749) and is governed by its constitution adopted on 15 October 1992 as amended on 24 September 2019.

The management and control of Worstead Pre-school is the responsibility of the management committee whose members are also trustees.

Members are elected to the management committee and to be trustees at the Annual General Meeting and at the first Committee meeting following the Annual General Meeting at which the newly elected members of the Committee are elected they shall choose from amongst their number the members who will act as Chair, Treasurer and Vice Chair.

Objects and activities

The objects of the Pre-school are to enhance the development and education of children primarily 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 acre facilities, family learning and extended hours groups, together with the right of parents to take responsibility for and top 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.

Report from the Chair (Hayley Pilkington)

The Preschool is doing very well and the numbers continue to grow. Numbers were up for September 2023 start compared to September 2022 start. We expect the numbers to continue to grow due to the new funding legislation. The committee continues to support staff and the future is looking positive for the Preschool. The toddler group is slow but is on the right track to encourage visitors from the local community. The does help with child intake into the Preschool.

The committee supports the Pre-school, and we are looking forward to a busy year ahead.

WORSTEAD PRE-SCHOOL

Report of the trustees for the year ended 31 August 2024 continued

Report form the Supervisor (Claire Gwilliam)

The year has gone quickly, we have made a few changes to the preschool, one being the sensory room. This room has been designed for children to have quiet time and 1-1 time with an adult. The room can also be used for yoga, speech and language, music and movement and key child time. It has been a great asset to the Preschool and impacted the children in a very positive way.

We have been busy sorting, cleaning and arrnaging the preschool to help the staff and children enjoy their time more. This has consisted of the kitchen being rearrnaged so staff have better access to everything and can keep it cleaner. The children have all been using new cookng equipment and are really advancing in fine motor development. We were lucky enough to secure an inclusion grant for the preschool to replace resources and provide new learning opportunities.

The staff continue to work hard training to enhance their own learning and development and to give as many learning opportunities to the children as they can.

We are growing in numbers and the holidays and half terms get busier every year.

We have had 3 members of staff leave us due to the workload and we have not to employ anyone else for a while. We will continue to take on apprentices and help them gain a qualification in childcare.

Financial report from the Pre-school administrator (Karen Norfolk)

	Current	Business
Balance at beginning of year	£61,467	£34,780
Balance at end of year	£36,885	£29,035
Balance of petty cash	£322	£565
Income for the year ended 31 August 2024	£167,319	
Expenditure for the year ended 31 August 2024	£133,821	
Excess of income over expenditure	£33,497	

Income notes

- 1 Income is higher this year due to numbers of children increasing
- 2 Full funding received

Expenditure notes:

- 1 There is a good control of expenses with regular monitoring of our financial position

Our main income remains Government funding and for the current year this totalled £106,358

WORSTEAD PRE-SCHOOL

Independent Examiner's Report to the Trustees of the Worstead Pre-school

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 August 2024 which are set out on pages 5 to 10.

Responsibilities and basis of report

As the charity trustees 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 charity's accounts carried out under section 145 of the 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.

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 of the charity 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.

ND Knight FCA
For and on behalf of
Welbourne & Co Ltd
Chartered Certified Accountants
27 Harwood Road
Norwich
NR1 2NG

Date: 19 June 2025

WORSTEAD PRE-SCHOOL

Balance Sheet as at 31 August 2024

	Note	Unrestricted funds £	Restricted Funds £	Designated Funds £	Total 2024 £	Total 2023 £
Fixed assets						
Tangible assets	9	2,820	-	-	2,820	2,201
Current assets						
Debtors	10	796	-	-	796	3,272
Cash at bank and in hand	11	61,800	-	36,885	98,685	65,955
		65,416	-	36,885	102,301	71,428
Current liabilities						
Creditors: amounts falling due within one year	12	967	-	-	967	3,591
		64,449	-	36,885	101,334	67,837
Net current assets		64,449	-	36,885	101,334	67,837
Total assets less current liabilities		64,449	-	36,885	101,334	67,837
Creditors: amounts falling due after more than one year		-	-	-	-	-
Net assets		64,449	-	36,885	101,334	67,837
Charity funds						
Unrestricted funds		64,450	-	36,885	101,334	67,837
Restricted funds						
Total funds		64,450	-	36,885	101,334	67,837

The notes on pages 7 to 10 form part of these financial statements.

The financial statements were approved by the Management Committee on its behalf by :-

Mrs A Grix - Chair
AG

Mrs N Englestone - Treasurer

Englestone
Englestone

AG

WORSTEAD PRE-SCHOOL

Statement of Financial Activities for the year ended 31 August 2024

	Note	Unrestricted funds £	Restricted funds £	Designated funds £	Total 2024 £	Total 2023 £
Incoming resources						
Incoming resources from generated funds:						
Activities for generating funds	2	1,387	-	-	1,387	2,690
Investment income	3	-	-	531	531	307
Total incoming resources from generated funds		1,387	-	531	1,918	2,997
Incoming resources from charitable activities	4	139,459	-	-	139,459	73,996
Other incoming resources	5	25,942	-	-	25,942	8,150
Total incoming resources		166,788	-	531	167,319	85,143
Resources expended						
Costs of generating funds						
Fundraising trading cost of goods sold and other costs		-	-	-	-	-
Total resources expended for generated funds		-	-	-	-	-
Cost of charitable activities	6	125,915	-	-	125,915	83,665
Governance costs	7	897	-	-	897	748
Other resources expended	8	7,009	-	-	7,009	4,619
Total resources expended		133,821	-	-	133,821	89,032
Net incoming resources for the year		32,967	-	531	33,497	- 3,889
Funds brought forward		31,483	-	36,354	67,837	71,726
Transfer between funds		64,450	-	36,885	101,334	67,837
Funds carried forward		-	-	-	-	-
		64,450	-	36,885	101,334	67,837

WORSTEAD PRE-SCHOOL

1 Accounting policies

a. Basis of preparation

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in October 2019 and the Charities Act 2011. The charity constitutes a public benefit as defined by FRS 102.

b. Incoming resources

Income from operating activities in furtherance of the charity's objects is included in the period in which the charity is entitled to receipt.

c. Resources expended

Resources expended are recognised in the period in which they are incurred.

d. Grants

Grants are recognised in full in the statement of Financial Activities in the year they are receivable

e. Funds

Unrestricted funds

These comprise funds which the trustees are free to use for any purpose in furtherance of the charity's objects.

Restricted funds

These comprise funds which have been received but must be spent on a specific type of expenditure.

Designated funds

The designated fund is represented by monies held in the Nat West Reserve Account set aside as a contingency fund.

f. Tangible fixed assets

Individual fixed assets are capitalised at cost. Depreciation is charged at the following rates:

- children's equipment 20% straight line
- computer equipment 20% straight line

g. Debtors and creditors

Debtors and creditors with no stated interest rate are recorded at transaction price.

2 Activities for generating funds

	2024	2023
	£	£
Funds raising	1,387	2,690
	<u>1,387</u>	<u>2,690</u>

WORSTEAD PRE-SCHOOL

3	Investment income	Designated funds	2024	2023	
		£	£	£	
	Bank interest	531	531	325	
		<u>531</u>	<u>531</u>	<u>325</u>	
4	Incoming resources from charitable activities	Unrestricted Funds	Restricted Funds	Funds 2024	2023
		£	£	£	£
	Fees	33,102		33,102	33,172
	Norfolk County Council	106,358		106,358	40,824
	Consumables	-		-	
		<u>139,459</u>	<u>-</u>	<u>139,459</u>	<u>73,996</u>
5	Other incoming resources	Unrestricted Funds	Restricted Funds	Funds 2024	2023
		£	£	£	£
	Miscellaneous	21,429		21,429	6,198
	Donations	195		195	118
	Other grants	4,318		4,318	1,817
		<u>25,942</u>	<u>-</u>	<u>25,942</u>	<u>8,133</u>
	Other grants included £nil (2023 -£1,817) released from deferred income.				
6	Costs of charitable activities	Unrestricted Funds	Restricted Funds	Funds 2024	2023
		£	£	£	£
	Wages	105,128	-	105,128	64,620
	Pensions	1,394	-	1,394	635
	Training courses	1,242	-	1,242	425
	Rent	8,221	-	8,221	8,262
	Repairs and renewals	4,138	-	4,138	1,884
	Children's equipment		-	-	948
	Insurance	1,283	-	1,283	1,124
	Printing postage and stationery	1,062	-	1,062	974
	Advertising	36	-	36	100
	Website expenses	40	-	40	
	Telephone	946	-	946	842
	Light and heat	471	-	471	1,354
	Craft materials	1,955	-	1,955	2,497
		<u>125,915</u>	<u>-</u>	<u>125,915</u>	<u>83,665</u>

WORSTEAD PRE-SCHOOL

7	Governance costs		2024	2023
			£	£
	Independent examiner's fee		897	748
			<u>897</u>	<u>748</u>
8	Other resources expended		2024	2023
			£	£
	Refreshments and staff entertainment		647	341
	Cleaning		1,340	626
	Subscriptions		1,864	1,195
	Miscellaneous		933	416
	Depreciation		2,226	2,042
			<u>7,009</u>	<u>4,620</u>
9	Fixed assets	Children's Equipment	Computer Equipment	Total
		£	£	£
	Cost			
	At 1 September 2023	12,542	3,491	16,033
	Additions	2,625	220	2,845
	Disposals			-
	At 31 August 2024	<u>15,167</u>	<u>3,711</u>	<u>18,878</u>
	Depreciation			
	At 1 September 2023	10,759	3,073	13,832
	Depreciation for the year	1,923	303	2,226
	Disposals			-
	At 31 August 2024	<u>12,682</u>	<u>3,376</u>	<u>16,058</u>
	Net Book Value			
	At 31 August 2024	<u>2,485</u>	<u>335</u>	<u>2,820</u>
	At 31 August 2023	<u>1,783</u>	<u>418</u>	<u>2,201</u>
10	Debtors		2024	2023
			£	£
	Fees		-	2,587
	Prepayments		796	685
	Taxation and social security		-	-
			<u>796</u>	<u>3,272</u>

WORSTEAD PRE-SCHOOL

11 Cash at bank and in hand	2024	2023
	£	£
Nat West - Current Account	61,467	29,035
Nat West - Reserve Account	36,885	36,355
Petty Cash	333	565
	<u>98,685</u>	<u>65,955</u>

12 Creditors - Amounts falling due within one year	2024	2023
	£	£
Trade creditors	70	70
Other creditors	109	-
Taxation and social security		983
Accruals and deferred income	789	2,538
	<u>967</u>	<u>3,591</u>

13 Trustee remuneration and expenses

None of the trustee received any remuneration during the year.

Trustees were reimbursed for minor charity expenses during the year which were individually always less than £100.

14 Employee emoluments	2024	2023
	£	£
Wages	105,128	64,620
Employer's contribution to defined contribution pension schemes	1,394	635
	<u>106,522</u>	<u>65,255</u>

The average number of employees during the year was 8 (2023 - 8)

There were no employees who received total employee benefits of more than £60,000.

15 Fund reconciliation	Balance at 01/09/2023	Income	Expenditure	Transfers	Balance at 31/08/2024
	£	£	£	£	£
Unrestricted Funds	31,483	166,788	133,821	-	64,450
Designated Funds	36,354	531	-	-	36,885
Total Unrestricted Funds	67,837	167,319	133,821	-	101,334
Restricted Funds	-	-	-	-	-
Total Funds	<u>67,837</u>	<u>167,319</u>	<u>133,821</u>	<u>-</u>	<u>101,334</u>

WORSTEAD PRE-SCHOOL

15 Fund reconciliation (continued)

Designated Funds

Designated funds are held in the Business Reserve Account in case of emergencies, redundancies etc. These funds should cover three months trading and redundancy costs. At the year end the balance was equal to the estimate of such costs at £36,354 and therefore no transfer to the account was required.

16 Related party transactions

There were no related party transactions during either this year or the previous year.

WORSTEAD PRESCHOOL
 QUEEN ELIZABETH HALL, RUIN ROAD
 WORSTEAD, NORFOLK, NR28 9WH
 GB

Paid

Payment reference ID RMJ9w4LLu49g6Dp1Ymap
 Sold by Amazon Business EU S.à.r.l, UK Branch
 VAT # GB305634227

Invoice date / Delivery date	12 June 2025
Invoice #	GB54XI26ABEI
Total payable	£57.95

For customer support visit www.amazon.co.uk/contact-us

Business address

Worstead Preschool
 Queen Elizabeth Hall, Ruin Road
 Worstead, Norfolk, NR28 9WH
 GB

Delivery address

Karen Norfolk
 GREENFIELDS, WORSTEAD
 NORTH WALSHAM, Norfolk, NR28 9SD
 GB

Sold by

Amazon Business EU S.à.r.l, UK Branch
 1 Principal Place, Worship Street
 London, EC2A 2FA
 United Kingdom
 VAT # GB305634227

Order information

Order date	11 June 2025
Order #	203-2889232-8770767
Order placed by	Worstead Preschool

Invoice details

Description	Qty	Unit price (excl. VAT)	VAT rate	Unit price (incl. VAT)	Item subtotal (incl. VAT)
Yellow Door Number Bonds to 10 Pebble Set Early Number Sense Maths for kids age 2 3 4 5 Early Educational Toys for Counting 1-10 Sequences Odd and even Numerals ASIN:B008NBZ8EQ	1	£23.29	20.0%	£27.95	£27.95
Yellow Door Lowercase Alphabet Pebbles ABC Spelling lowercase letter Stones Educational Toy for kids age 2 3 4 5 Durable Outdoor Learning Set of 26 phonics and CVC words literacy words ASIN:B003DWKD1S	1	£25.00	20.0%	£30.00	£30.00

Invoice total **£57.95**

	VAT rate	Item subtotal (excl. VAT)	VAT subtotal
	20.0%	£48.29	£9.66
Total		£48.29	£9.66

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WORSTEAD PRESCHOOL

England & Wales - Charity number 1041749

Accounts

WORSTEAD PRE-SCHOOL

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2023

Registered Charity no: 1041749

WORSTEAD PRE-SCHOOL

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WORSTEAD PRE-SCHOOL

General information

Principal address:	Worstead Pre-school Queen Elizabeth Hall Ruin Road Worstead NR28 9WH
Trustees:	Mrs H Pilkington (Chair) Mrs E Brown (Secretary) Mrs D Dean (Treasurer)
Bankers:	National Westminster Bank PLC 21 Gentleman's Walk Norwich Norfolk NR2 1NA
Independent examiner:	N D Knight FCA For and on behalf of Welbourne & Co Ltd Chartered Certified Accountants 27 Harwood Road Norwich NR1 2NG

Report of the trustees for the year ended 31 August 2023

The trustees of Worstead Pre-school present their annual report and financial statements for the year ended 31 August 2022 which have been prepared in accordance with the accounting policies set out in note 1 to the financial statements.

Structure and Management

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- 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.

Report from the Chair (Hayley Pilkington)

The Pre-school has definitely turned itself around, numbers continue to grow and the Pre-school is nearly full. The committee continues to support staff and the future is looking positive for the Pre-school. We now run a toddler group which helps with child intake into the Pre-school, it is open all year round allowing parent to return to work. We also now have an early morning and late clubs.

The committee supports the Pre-school, and we are looking forward to a busy year ahead.

WORSTEAD PRE-SCHOOL

Report of the trustees for the year ended 31 August 2023 continued

Report form the Supervisor (Claire Gwilliam)

It has been a very busy year with new adventures, working well together. The staff are all very supportive and excited for change. From parents' comments and suggestions, we are now open all year round, we are open later, we have taken over the parent baby and toddler group and we have plans for the future.

Numbers are at their highest, meaning we are almost full, which is a fantastic achievement and I thank everyone for that.

Staff are working hard as we now get ready to ensure our children have the best transitions into school. Every staff member has key children which they care for at the highest standard, ensuring their learning, development, communication and language skills are where they need to be for each individual child.

We continue to keep up to date with change by attending training courses and professional development.

The committee works hard to support the preschool and fundraising continues all year round.

Again I would like to thank all the staff whose dedication makes Pre-school what it is.

Financial report from the Pre-school administrator (Karen Norfolk)

	Current	Business
Balance at beginning of year	£34,780	£36,029
Balance at end of year	£29,035	£36,354
Balance of petty cash	£565	
Income for the year ended 31 August 2023	£85,143	
Expenditure for the year ended 31 August 2023	£89,032	
Excess of expenditure over income	£3,889	

Income notes

- 1 Income is higher this year due to numbers of children increasing
- 2 Full funding received

Expenditure notes:

- 1 There is a good control of expenses with regular monitoring of our financial position
- 2 Increase in rent cost to £8,262

Our main income remains Government funding and for the current year this totalled £40,824

WORSTEAD PRE-SCHOOL

Independent Examiner's Report to the Trustees of the Worstead Pre-school

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 August 2023 which are set out on pages 5 to 10.

Responsibilities and basis of report

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

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- 2) the accounts do not accord with those records; or
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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.



N D Knight FCA
For and on behalf of
Welbourne & Co Ltd
Chartered Certified Accountants
27 Harwood Road
Norwich
NR1 2NG

Date: 19 June 2024

WORSTEAD PRE-SCHOOL

Statement of Financial Activities for the year ended 31 August 2023

	Note	Unrestricted funds £	Restricted funds £	Designated funds £	Total 2023 £	Total 2022 £
Incoming resources						
Incoming resources from generated funds:						
Activities for generating funds	2	2,690	-	-	2,690	976
Investment income	3	-	-	325	325	17
Total incoming resources from generated funds		2,690	-	325	3,015	993
Incoming resources from charitable activities						
	4	73,996	-	-	73,996	69,567
Other incoming resources	5	8,133	-	-	8,133	4,379
Total incoming resources		84,818	-	325	85,143	74,939
Resources expended						
Costs of generating funds						
Fundraising trading cost of goods sold and other costs						
		-	-	-	-	-
Total resources expended for generated funds		-	-	-	-	-
Cost of charitable activities	6	83,665	-	-	83,665	91,138
Governance costs	7	748	-	-	748	1,363
Other resources expended	8	4,619	-	-	4,619	4,632
Total resources expended		89,032	-	-	89,032	97,133
Net incoming resources for the year		4,214	-	325	3,889	22,194
Funds brought forward		35,697	-	36,029	71,726	93,920
		31,483	-	36,354	67,837	71,726
Transfer between funds		-	-	-	-	-
Funds carried forward		31,483	-	36,354	67,837	71,726

WORSTEAD PRE-SCHOOL

Balance Sheet as at 31 August 2023

	Note	Unrestricted funds £	Restricted Funds £	Designated Funds £	Total 2023 £	Total 2022 £
Fixed assets						
Tangible assets	9	2,201	-	-	2,201	4,243
Current assets						
Debtors	10	3,272	-	-	3,272	1,398
Cash at bank and in hand	11	29,600	-	36,354	65,954	71,029
		35,073	-	36,354	71,428	76,670
Current liabilities						
Creditors: amounts falling due within one year	12	3,591	-	-	3,591	4,944
		31,483	-	36,354	67,837	71,726
Net current assets						
		31,483	-	36,354	67,837	71,726
Total assets less current liabilities						
		31,483	-	36,354	67,837	71,726
Creditors: amounts falling due after more than one year		-	-	-	-	-
Net assets		31,483	-	36,354	67,837	71,726
Charity funds						
Unrestricted funds		31,483	-	36,354	67,837	71,726
Restricted funds						
Total funds		31,483	-	36,354	67,837	71,726

The notes on pages 7 to 10 form part of these financial statements.

The financial statements were approved by the Management Committee on
on its behalf by :-

Mrs H Pilkington Chair

 HAYLEY PILKINGTON

Mrs D Dean - Treasurer

 DEBORAH DEAN

WORSTEAD PRE-SCHOOL

1 Accounting policies

a. Basis of preparation

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in October 2019 and the Charities Act 2011. The charity constitutes a public benefit as defined by FRS 102.

b. Incoming resources

Income from operating activities in furtherance of the charity's objects is included in the period in which the charity is entitled to receipt.

c. Resources expended

Resources expended are recognised in the period in which they are incurred.

d. Grants

Grants are recognised in full in the statement of Financial Activities in the year they are receivable

e. Funds

Unrestricted funds

These comprise funds which the trustees are free to use for any purpose in furtherance of the charity's objects.

Restricted funds

These comprise funds which have been received but must be spent on a specific type of expenditure.

Designated funds

The designated fund is represented by monies held in the Nat West Reserve Account set aside as a contingency fund.

f. Tangible fixed assets

Individual fixed assets are capitalised at cost. Depreciation is charged at the following rates:

- children's equipment 20% straight line
- computer equipment 20% straight line

g. Debtors and creditors

Debtors and creditors with no stated interest rate are recorded at transaction price.

2	Activities for generating funds	2023	2022
		£	£
	Funds raising	2,690	976
		<u>2,690</u>	<u>976</u>

WORSTEAD PRE-SCHOOL

3	Investment income	Designated funds	2023	2022	
		£	£	£	
	Bank interest	325	325	17	
		<u>325</u>	<u>325</u>	<u>17</u>	
4	Incoming resources from charitable activities	Unrestricted Funds	Restricted Funds	Funds 2023	2022
		£	£	£	£
	Fees	33,172		33,172	25,740
	Norfolk County Council	40,824		40,824	43,417
	Consumables	-		-	410
		<u>73,996</u>	<u>-</u>	<u>73,996</u>	<u>69,567</u>
5	Other incoming resources	Unrestricted Funds	Restricted Funds	Funds 2023	2022
		£	£	£	£
	Miscellaneous	6,198		6,198	2,108
	Donations	118		118	154
	Other grants	1,817		1,817	2,117
		<u>8,133</u>	<u>-</u>	<u>8,133</u>	<u>4,379</u>
	Other grants included £1,817 released from deferred income.				
6	Costs of charitable activities	Unrestricted Funds	Restricted Funds	Funds 2023	2022
		£	£	£	£
	Wages	64,620	-	64,620	73,189
	Pensions	635	-	635	881
	Training courses	425	-	425	1,918
	Rent	8,262	-	8,262	7,071
	Repairs and renewals	1,884	-	1,884	3,084
	Children's equipment	948	-	948	810
	Insurance	1,124	-	1,124	1,023
	Printing postage and stationery	974	-	974	905
	Advertising	100	-	100	166
	Website expenses	-	-	-	-
	Telephone	842	-	842	856
	Light and heat	1,354	-	1,354	-
	Craft materials	2,497	-	2,497	1,235
		<u>83,665</u>	<u>-</u>	<u>83,665</u>	<u>91,138</u>

WORSTEAD PRE-SCHOOL

7	Governance costs	2023	2022
		£	£
	Independent examiner's fee	748	1,363
		748	1,363
8	Other resources expended	2023	2022
		£	£
	Refreshments and staff entertainment	341	317
	Cleaning	626	398
	Subscriptions	1,195	1,007
	Miscellaneous	416	292
	Depreciation	2,042	2,618
		4,619	4,632
9	Fixed assets	Children's Equipment	Computer Equipment
		£	£
	Cost		Total
	At 1 September 2022	12,542	3,491
	Additions		-
	Disposals		-
	At 31 August 2023	12,542	3,491
	Depreciation		
	At 1 September 2022	8,976	2,814
	Depreciation for the year	1,783	259
	Disposals		-
	At 31 August 2023	10,759	3,073
	Net Book Value		
	At 31 August 2023	1,783	418
	At 31 August 2022	3,566	677
10	Debtors	2023	2022
		£	£
	Fees	2,587	24
	Prepayments	685	627
	Taxation and social security	-	747
		3,272	1,398

WORSTEAD PRE-SCHOOL

11	Cash at bank and in hand	2023	2022
		£	£
	Nat West - Current Account	29,035	34,780
	Nat West - Reserve Account	36,354	36,029
	Petty Cash	565	220
		65,954	71,029

12	Creditors - Amounts falling due within one year	2023	2022
		£	£
	Trade creditors	70	70
	Other creditors		3,634
	Taxation and social security	983	-
	Accruals and deferred income	2,538	1,240
		3,591	4,944

13 Trustee remuneration and expenses

None of the trustee received any remuneration during the year.

Trustees were reimbursed for minor charity expenses during the year which were individually always less than £100.

14	Employee emoluments	2023	2022
		£	£
	Wages	64,620	73,189
	Employer's contribution to defined contribution pension schemes	635	881
		65,255	74,070

The average number of employees during the year was 8 (2022 - 8)

There were no employees who received total employee benefits of more than £60,000.

15 Fund reconciliation

	Balance at 01/09/2022	Income	Expenditure	Transfers	Balance at 31/08/2023
	£	£	£	£	£
Unrestricted Funds	35,697	84,818	89,032	-	31,483
Designated Funds	36,029	325	-	-	36,354
Total Unrestricted Funds	71,726	85,143	89,032	-	67,837
Restricted Funds	-	-	-	-	-
Total Funds	71,726	85,143	89,032	-	67,837

WORSTEAD PRE-SCHOOL

15 Fund reconciliation (continued)

Designated Funds

Designated funds are held in the Business Reserve Account in case of emergencies, redundancies etc. These funds should cover three months trading and redundancy costs. At the year end the balance was equal to the estimate of such costs at £36,354 and therefore no transfer to the account was required.

16 Related party transactions

There were no related party transactions during either this year or the previous year.

WORSTEAD PRESCHOOL

England & Wales - Charity number 1041749

Accounts

WORSTEAD PRE-SCHOOL

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2022

Registered Charity no: 1041749

WORSTEAD PRE-SCHOOL

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Balance sheet	6
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WORSTEAD PRE-SCHOOL

General information

Principal address:

Worstead Pre-school
Queen Elizabeth Hall
Ruin Road
Worstead
NR28 9WH

Trustees:

Mrs H Pilkington (Chair) (Appointed 28/12/2022)
Mrs E Brown (Secretary) (Appointed 02/11/2021)
Mrs D Dean (Treasurer) (Appointed 25/10/2022)
Mrs L Willoughby (Resigned 25/10/2022)
Mrs K Plane (Resigned 28/12/2022)

Bankers:

National Westminster Bank PLC
21 Gentleman's Walk
Norwich
Norfolk
NR2 1NA

Independent examiner:

A Orves FCCA FCA
For and on behalf of
Sexty & Co
Chartered Certified Accountants
and Registered Auditors
2a Church Street
North Walsham
NR28 9DA

WORSTEAD PRE-SCHOOL

Report of the trustees for the year ended 31 August 2022

The trustees of Worstead pre-school present their annual report and financial statements for the year ended 31 August 2022 which have been prepared in accordance with the accounting policies set out in note 1 to the financial statements.

Structure and Management

Worstead Pre-school is a registered charity (No. 1041749) and is governed by its constitution adopted on 15 October 1992 as amended on 24 September 2019.

The management and control of Worstead Pre-school is the responsibility of the management committee whose members are also trustees.

Members are elected to the management committee and to be trustees at the Annual General Meeting and at the first Committee meeting following the Annual General Meeting at which the newly elected members of the Committee are elected they shall choose from amongst their number the members who will act as Chair, Treasurer and Vice Chair.

Objects and activities

The objects of the Pre-school are to enhance the development and education of children primarily 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.

Report from Chair (Hayley Pilkington)

I have taken over from Kirsty. I haven't been in post very long as chair so I am still learning the ropes. The staff are very experienced in what they do so I have full trust in them.

We have had a very quiet year compared to previous. We are very low on child numbers and we are trialling new ways to encourage our intake i.e. changing our opening hours to accommodate working parents. I hope that these new offers will create more children coming into our pre-school.

The lease has now been finalised and we are building better relations with the village hall

Cont'd/...

WORSTEAD PRE-SCHOOL

Report of the trustees for the year ended 31 August 2022 continued

Report from Supervisor (Clare Gwilliam)

The year seems to be going quickly as we are already approaching March.

We are sadly losing one of our highly valued members of staff due to low numbers of children and not enough hours, we wish Emma all the very best in her new adventure and I'm sure everyone will agree we will miss her very much.

We have been busy trying to come up with ways to encourage new families and help our existing families, one way is to open for longer so we are now open from 8 – 4 every day. We have been talking about opening for school holidays to existing children, but this needs further investigation to ensure its going to work.

The number of children on our books is currently 25, unfortunately due to some family circumstances we will be losing two this year, so for obvious reasons we need to make up our numbers.

Bethany and Emma A have been busy giving the outside area a much needed tidy up and move around and I would like to extend my thanks to them both for their creative ideas and hard work it really has made all the difference to the preschool, and the children are enjoying playing outside.

Its lovely to have Sally back and I hope she is enjoying being back as much as we are enjoying having her.

Adele continues to be busy supporting families and ensuring every child is included and has equal opportunities. As a SENCO (special education needs co Ordinator) she is always on hand to help children and families get the best support and works hard to ensure this happens when it is needed.

Myself and Karen have been working on the policies and have finally completed the safeguarding policy to a high standard and look forward to receiving our safer accreditation.

All policies are being reviewed by all staff so we continue to work towards making the pre-school the best it can be for the children and families in our care.

Thank you everyone.

Clare Gwilliam

Financial Report from Pre-School Administrator (Karen Norfolk)

	<u>Current</u>	<u>Business</u> (contingency fund)
Balance at Beginning of year	£58,563	£36,012
Balance at End of year	£34,780	£36,029
Balance of Petty Cash	£220	
Our income for the year to 31 st August 22	£74,939	
Our expenditure for the year to 31 st August 22	£97,133	
Total expenditure over income	£22,194	

Income notes:

- Our income is lower this year, due a large number of children transitioning to school and lack of new registration.
- Fundraising raised £975.75
- Full funding received.

Expenditure notes:

- A good control of expenses. Regular monitoring of our financial position.
- The rise in employee costs due to NLW
- Rise in rental totalling £6,710.50
- Rise in expenditure due to needed to renew resources.

Our main income is still Government funding.
This totalled £41,320.81

Cont'd/...

WORSTEAD PRE-SCHOOL

Report of the trustees for the year ended 31 August 2022 continued

Just to remind everyone that the Business Account (Contingency Fund) is there in case of emergencies, redundancies etc. I have calculated what we would need to cover three months trading and redundancy costs and this equates to £36,012. Therefore, I do not propose that we need to transfer anything through to this account at the current time.

Reserves policy

The Trustees have established a policy whereby the unrestricted funds held by the charity are maintained at such a level that the Trustees feel they would be able to continue the current activities of the charity in the event of a significant drop in income. The charity's policy is to hold sufficient reserves that cover 3 months of expenditure. At the balance sheet date the unrestricted reserves amounted to £93,195 which the Trustees consider to be satisfactory.

The Trustees are satisfied with the financial position of the charity as shown in these financial statements.

Public Benefit Statement

The trustees confirm that they have complied with section 17 of the Charities Act 2011 to have due regards to the Charity Commission's general guidance on public benefit, 'Charities and Public Benefit'.

Risk management

The charity monitors its risk on an ongoing basis and is constantly reviewing policies in order to mitigate those risks throughout 2021 and beyond.

Internal risks are minimised by the implementation of procedures for authorization of all projects and to ensure consistent and quality delivery for all operational aspects of the charity. These procedures are periodically reviewed to ensure that they meet the needs of the charity.

Governance and internal control

Charity 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 charity and of the surplus or deficit of the charity for that year. In preparing those financial statements, the trustees have:

- selected suitable accounting policies and then applied them consistently;
- made judgments and estimates that are reasonable and prudent;
- stated whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepared the financial statements on the going concern basis.

The trustees have overall responsibility for ensuring that the charity has an appropriate system of controls, financial and otherwise. They are also responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Independent examiner

Mr A Orves FCCA FCA is willing to continue as independent examiner and a proposal regarding his re-appointment will be put to the next annual general meeting.

This report was approved by the Management Committee on 23 February 2023 and signed on their behalf by:-

Mrs H Pilkington
Chair of Trustees

WORSTEAD PRE-SCHOOL

Independent Examiner's Report to the Trustees of the Worstead Pre-school

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 August 2022 which are set out on pages 5 to 10.

Responsibilities and basis of report

As the charity trustees 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 charity's accounts carried out under section 145 of the 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.

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 charity 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.

A Orves FCCA FCA
For and on behalf of Sexty & Co
Chartered Certified Accountants and Registered Auditors
2a Church Street
North Walsham
Norfolk
NR28 9DA

Date: 23 February 2023

WORSTEAD PRE-SCHOOL

Statement of Financial Activities for the year ended 31 August 2022

	Note	Unrestricted Funds £	Restricted Funds £	Designated Funds £	Total 2022 £	Total 2021 £
Incoming resources						
Incoming resources from generated funds:						
Activities for generating funds	2	976	-	-	976	1,858
Investment income	3	-	-	17	17	4
Total incoming resources from generated funds		976	-	17	993	1,862
Incoming resources from charitable activities	4	69,567	-	-	69,567	108,111
Other incoming resources	5	4,379	-	-	4,379	6,671
Total incoming resources		74,922	-	17	74,939	116,644
Resources expended						
Costs of generating funds:						
Fundraising trading cost of goods sold and other costs	6	-	-	-	-	354
Total resources expended for generated funds		-	-	-	-	354
Cost of charitable activities	7	90,413	725	-	91,138	87,938
Governance costs	8	1,363	-	-	1,363	1,175
Other resources expended	9	4,632	-	-	4,632	5,533
Total resources expended		96,408	725	-	97,133	95,000
Net incoming resources for the year		(21,486)	(725)	17	(22,194)	21,644
Funds brought forward		57,183	725	36,012	93,920	72,276
		35,697	-	36,029	71,726	93,920
Transfers between funds		-	-	-	-	-
Funds carried forward		35,697	-	36,029	71,726	93,920

WORSTEAD PRE-SCHOOL

Balance Sheet as at 31 August 2022

	Note	Unrestricted Funds £	Restricted Funds £	Designated Funds £	Total 2022 £	Total 2021 £
Fixed assets						
Tangible assets	10	4,243	-	-	4,243	6,464
Current assets						
Debtors	11	1,398	-	-	1,398	588
Cash at bank and in hand	12	35,000	-	36,029	71,029	95,050
		<u>40,641</u>	<u>-</u>	<u>36,029</u>	<u>76,670</u>	<u>95,638</u>
Current liabilities						
Creditors: amounts falling due Within one year	13	4,944	-	-	4,944	4,547
Net current assets		<u>35,697</u>	<u>-</u>	<u>36,029</u>	<u>71,726</u>	<u>91,091</u>
Total assets less current liabilities		35,697	-	36,029	71,726	97,555
Creditors: amounts falling due after more than one year	14	-	-	-	-	3,635
Net assets		<u>35,697</u>	<u>-</u>	<u>36,029</u>	<u>71,726</u>	<u>93,920</u>
Charity funds						
Unrestricted funds	17	35,697	-	36,029	71,726	93,195
Restricted funds	17	-	-	-	-	725
Total funds		<u>35,697</u>	<u>-</u>	<u>36,029</u>	<u>71,726</u>	<u>93,920</u>

The notes on pages 7 to 10 form part of these financial statements.

The financial statements were approved by the Management Committee on 23 February 2023 and were signed on its behalf by:-

Mrs H Pilkington - Chair

Mrs D Dean - Treasurer

WORSTEAD PRE-SCHOOL

1 Accounting policies

a. Basis of preparation

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in October 2019 and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011. The charity constitutes a public benefit as defined by FRS 102.

b. Incoming resources

Income from operating activities in furtherance of the charity's objects is included in the period in which the charity is entitled to receipt.

c. Resources expended

Resources expended are recognised in the period in which they are incurred.

d. Grants

Grants are recognised in full in the Statement of Financial Activities in the year they are receivable.

e. Government grants

The charity received government grants during the prior year in respect of the Job Retention Scheme. This was accounted for in line with the above accounting policy for grants.

f. Funds

Unrestricted funds

These comprise funds which the trustees are free to use for any purpose in furtherance of the charity's objects.

Restricted funds

These comprise funds which have been received but must be spent on a specific type of expenditure.

Designated funds

The designated fund is represented by monies held in the NatWest Reserve Account set aside as a contingency fund.

g. Tangible fixed assets

Individual fixed assets are capitalised at cost. Depreciation is charged at the following rates:

- Children's equipment 20% Straight Line
- Computer equipment 20% Straight Line

h. Debtors and creditors

Debtors and creditors with no stated interest rate are recorded at transaction price.

		2022	2021
2. Activities for generating funds		£	£
Fundraising		976	1,858
		976	1,858
		976	1,858
Investment income	Designated Funds	2022	2021
	£	£	£
Bank interest	17	17	4
	17	17	4
	17	17	4

WORSTEAD PRE-SCHOOL

4. Incoming resources from charitable activities		2022 £	2021 £	
Fees		25,740	15,189	
Norfolk County Council		43,417	91,531	
Consumables		410	1,391	
		<u>69,567</u>	<u>108,111</u>	
		<u><u>69,567</u></u>	<u><u>108,111</u></u>	
5. Other incoming resources	Unrestricted Funds £	Restricted Funds £	2022 £	2021 £
Miscellaneous	2,108	-	2,108	89
Donations	154	-	154	266
Other grants	2,117	-	2,117	6,316
	<u>4,379</u>	<u>-</u>	<u>4,379</u>	<u>6,671</u>
	<u><u>4,379</u></u>	<u><u>-</u></u>	<u><u>4,379</u></u>	<u><u>6,671</u></u>
Other grants include £2,117 released from deferred income.				
6. Fundraising trading cost of goods sold and other costs		2022 £	2021 £	
Fundraising costs		-	354	
		<u>-</u>	<u>354</u>	
		<u><u>-</u></u>	<u><u>354</u></u>	
7. Costs of charitable activities	Unrestricted Funds £	Restricted Funds £	2022 £	2021 £
Wages	73,189	-	73,189	71,299
Pensions	881	-	881	574
Training Courses	1,918	-	1,918	85
Rent	7,071	-	7,071	5,565
Repairs and renewals	3,084	-	3,084	2,263
Children's equipment	85	725	810	3,098
Insurance	1,023	-	1,023	929
Printing, postage and stationery	905	-	905	1,098
Advertising	166	-	166	120
Website expenses	-	-	-	123
Telephone	856	-	856	1,124
Children's uniforms	-	-	-	1,254
Craft materials	1,235	-	1,235	406
	<u>90,413</u>	<u>725</u>	<u>91,138</u>	<u>87,938</u>
	<u><u>90,413</u></u>	<u><u>725</u></u>	<u><u>91,138</u></u>	<u><u>87,938</u></u>
8. Governance costs		2022 £	2021 £	
Independent examiners fee		1,363	1,175	
		<u>1,363</u>	<u>1,175</u>	
		<u><u>1,363</u></u>	<u><u>1,175</u></u>	

WORSTEAD PRE-SCHOOL

9. Other resources expended		2022	2021
		£	£
Refreshments and staff entertainment		317	283
Cleaning		398	424
Subscriptions		1,007	1,113
Miscellaneous		292	1,174
Depreciation		2,618	2,539
		<hr/>	<hr/>
		4,632	5,533
		<hr/>	<hr/>
10. Fixed assets			
	Children's	Computer	Total
	Equipment	Equipment	£
	£	£	
Cost			
At 1 September 2021	12,542	3,095	15,637
Additions	-	396	396
Disposals	-	-	-
At 31 August 2022	<hr/>	<hr/>	<hr/>
	12,542	3,491	16,033
Depreciation			
At 1 September 2021	6,618	2,555	9,173
Depreciation for the year	2,358	259	2,617
Disposals	-	-	-
At 31 August 2022	<hr/>	<hr/>	<hr/>
	8,976	2,814	11,790
Net Book Value			
At 31 August 2021	<hr/>	<hr/>	<hr/>
	5,924	540	6,464
At 31 August 2022	<hr/>	<hr/>	<hr/>
	3,566	677	4,243
		2022	2021
		£	£
11. Debtors			
Fees		24	13
Prepayments		627	575
Taxation and social security		747	-
		<hr/>	<hr/>
		1,398	588
		<hr/>	<hr/>
		2022	2021
		£	£
12. Cash at bank and in hand			
NatWest - Current Account		34,780	58,563
NatWest - Reserve Account		36,029	36,012
Petty Cash		220	475
		<hr/>	<hr/>
		71,029	95,050
		<hr/>	<hr/>
		2022	2021
		£	£
13. Creditors – Amounts falling due within one year			
Trade creditors		70	-
Other creditors		3,634	2,414
Taxation and social security		-	893
Accruals		1,240	1,240
		<hr/>	<hr/>
		4,944	4,547
		<hr/>	<hr/>

WORSTEAD PRE-SCHOOL

	2022	2021
	£	£
14. Creditors – Amounts falling due after one year		
Other creditors	-	3,635
	-	3,635
	-	3,635

15. Trustee remuneration and expenses

None of the trustees received any remuneration during the year.

Trustees were reimbursed for minor charity expenses during the year which were individually always less than £100.

	2022	2021
	£	£
16. Employee emoluments		
Wages	73,189	71,299
Employer's contribution to defined contribution pension schemes	881	574
	74,070	71,873
	74,070	71,873

The average number of employees during the year was 8 (2021 - 9).

There are no employees who received total employee benefits of more than £60,000.

17. Fund reconciliation

	Balance at 1 Sep 2021	Income	Expenditure	Transfers	Balance at 31 Aug 2022
Unrestricted Funds	57,183	74,922	(96,408)	-	35,697
Designated Funds	36,012	17	-	-	36,029
Total Unrestricted Funds	93,195	74,939	(96,408)	-	71,726
Restricted Funds	725	-	(725)	-	-
Total Funds	93,920	74,939	(97,133)	-	71,726

Designated Funds

Designated funds are held in the Business Reserve Account in case of emergencies, redundancies etc. These funds should cover three months trading and redundancy costs. At the year end the balance was equalled the estimate of such costs at £36,014 and therefore no transfer to the account was required.

Restricted Funds

Tesco Community Grant: To help/fund The Forest School which enables children to do more learning outside, to challenge, take risk and help with wellbeing and emotional support. The grant was used during the year to purchase forest school equipment such as hammers, saws and balsa wood for 2-4 year olds.

18. Related party transactions

There were no related party transactions during either this year or the previous year.

WORSTEAD PRESCHOOL

England & Wales - Charity number 1041749

Accounts

WORSTEAD PRE-SCHOOL

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2021

Registered Charity no: 1041749

WORSTEAD PRE-SCHOOL

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WORSTEAD PRE-SCHOOL

General information

Principal address:

Worstead Pre-school
Queen Elizabeth Hall
Ruin Road
Worstead
NR28 9WH

Trustees:

Mrs K Plane (Chair) (Appointed 23/09/2020)
Mrs E Hudson (Secretary) (Appointed 02/11/2021)
Mrs L Willoughby (Treasurer)
Mrs F Day (Resigned 02/11/2021)
Mrs J Liu (Appointed 23/09/2020 & Resigned 02/11/2021)
Mrs C Gwilliam (Appointed 23/09/2020)
Ms L Sandell (Resigned 08/09/2020)
Mrs H Fenwick (Resigned 23/09/2020)
Mrs V Nicholson (Resigned 23/09/2020)

Bankers:

National Westminster Bank PLC
21 Gentleman's Walk
Norwich
Norfolk
NR2 1NA

Independent examiner:

A Orves FCCA FCA
For and on behalf of
Sexty & Co
Chartered Certified Accountants
and Registered Auditors
2a Church Street
North Walsham
NR28 9DA

WORSTEAD PRE-SCHOOL

Report of the trustees for the year ended 31 August 2021

The trustees of Worstead pre-school present their annual report and financial statements for the year ended 31 August 2021 which have been prepared in accordance with the accounting policies set out in note 1 to the financial statements.

Structure and Management

Worstead Pre-school is a registered charity (No. 1041749) and is governed by its constitution adopted on 15 October 1992 as amended on 24 September 2019.

The management and control of Worstead Pre-school is the responsibility of the management committee whose members are also trustees.

Members are elected to the management committee and to be trustees at the Annual General Meeting and at the first Committee meeting following the Annual General Meeting at which the newly elected members of the Committee are elected they shall choose from amongst their number the members who will act as Chair, Treasurer and Vice Chair.

Objects and activities

The objects of the Pre-school are to enhance the development and education of children primarily 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.

Report from Acting Chair at AGM (Jennifer Liu)

We have certainly had a different year, but successful all the same. Staff appraisals went really well and the children seemed to have settled nicely after the winter lockdown. I have only been acting as chair for the past few months so would like to invite Kirsty to add her bit if she would like to, as she has more experience of being the committee chair, but even in a short time I have seen how well the staff have coped with some real challenges over the past year. It is a shame that we have not yet been able to finalise the lease with the village hall, so I think this should be made a priority as it's hanging over all of us to some extent. We have a number of new staff who appear to be doing very well and welcome to Karen our newest recruit. I hope the staff can continue grow in terms of training, experience and confidence and I wish the school and children the best for the future.

Cont'd/...

WORSTEAD PRE-SCHOOL

Report of the trustees for the year ended 31 August 2021 continued

Report from Supervisor (Clare Gwilliam)

We welcome back everyone and settle in new families, numbers are on the increase we started the term with 20 children on the register and now have 26 on the books and we are only in November. Unfortunately, we have lost 2 of our children due to siblings starting schools and parents finding it difficult to be in 2 places at once.

The year gone was a difficult year but the staff, committee, parents and most importantly children have coped extremely well.

Policies were updated and sent out to parents.

We are having to move our resources as the Queen Elizabeth village hall would like the rooms back to turn back into changing rooms. They have offered alternative storage space and we will be having discussions on how this is going to work for the best.

We welcomed new staff members to the team Karen our administrator, Adele our pre-school practitioner and Bethany our newly qualified practitioner. Everyone has fitted into the team fantastically.

Fair share continues to donate food which the staff take turns in picking up once a week. This gives the children plenty of choices and chances to try foods which they might not normally such as dragon fruit and different fresh breads.

The staff have all been extremely busy. Sally completed her level 3 special education needs qualification, all staff have attended first aid training and many webinars, Emma will be attending a lead practitioner safeguarding course, Adele is now in the process of her level 3 special education needs qualification and Bethany will be attending a safeguarding course. We will continue to feedback and keep each other updated on changes and ideas that could better our provision.

As always, I extend my greatest thanks to staff who work incredibly hard, to committee for their continued support and to parents and carers for helping to make the pre-school what it is today.

Financial Report from Pre-School Administrator (Karen Norfolk)

	<u>Current</u>	<u>Business</u> (contingency fund)
Balance at Beginning of year	£46,034	£36,008
Balance at End of year	£58,563	£36,012
Balance of Petty Cash	£475	
Our income for the year to 31 st August 21	£116,644	
Our expenditure for the year to 31 st August 21	£95,000	
Total income over expenditure	£21,644	

Income notes:

- Our income was higher this year, due to a very strong number of children on the books.
- We had a large number of funded 2-year olds, which has equated to more sessions.
- We received Tesco Forest School Grant - £725.
- Full funding received for summer term.

Expenditure notes:

- A good control of expenses. Regular monitoring of our financial position.
- No major purchases.

Our main income is still Government funding.

This totalled £91,531

Income for our standard fees totalled £15,189

We raised £2,124 from other initiatives. Such as car boot sale, online jumble sale, donations etc.

Cont'd/...

WORSTEAD PRE-SCHOOL

Report of the trustees for the year ended 31 August 2021 continued

Just to remind everyone that the Business Account (Contingency Fund) is there in case of emergencies, redundancies etc. I have calculated what we would need to cover three months trading and redundancy costs and this equates to £32,554. Therefore, I do not propose that we need to transfer anything through to this account at the current time.

Reserves policy

The Trustees have established a policy whereby the unrestricted funds held by the charity are maintained at such a level that the Trustees feel they would be able to continue the current activities of the charity in the event of a significant drop in income. The charity's policy is to hold sufficient reserves that cover 3 months of expenditure. At the balance sheet date the unrestricted reserves amounted to £93,195 which the Trustees consider to be satisfactory.

The Trustees are satisfied with the financial position of the charity as shown in these financial statements.

Public Benefit Statement

The trustees confirm that they have complied with section 17 of the Charities Act 2011 to have due regards to the Charity Commission's general guidance on public benefit, 'Charities and Public Benefit'.

Risk management

The charity monitors its risk on an ongoing basis and is constantly reviewing policies in order to mitigate those risks throughout 2021 and beyond.

Internal risks are minimised by the implementation of procedures for authorization of all projects and to ensure consistent and quality delivery for all operational aspects of the charity. These procedures are periodically reviewed to ensure that they meet the needs of the charity.

Governance and internal control

Charity 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 charity and of the surplus or deficit of the charity for that year. In preparing those financial statements, the trustees have:

- selected suitable accounting policies and then applied them consistently;
- made judgments and estimates that are reasonable and prudent;
- stated whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepared the financial statements on the going concern basis.

The trustees have overall responsibility for ensuring that the charity has an appropriate system of controls, financial and otherwise. They are also responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Independent examiner

Mr A Orves FCCA FCA is willing to continue as independent examiner and a proposal regarding his re-appointment will be put to the next annual general meeting.

This report was approved by the Management Committee on 01 April 2022 and signed on their behalf by:-

Mrs K Plane
Chair of Trustees

WORSTEAD PRE-SCHOOL

Independent Examiner's Report to the Trustees of the Worstead Pre-school

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 August 2021 which are set out on pages 5 to 10.

Responsibilities and basis of report

As the charity trustees 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 charity's accounts carried out under section 145 of the 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.

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 charity 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.

A Orves FCCA FCA
For and on behalf of Sexty & Co
Chartered Certified Accountants and Registered Auditors
2a Church Street
North Walsham
Norfolk
NR28 9DA

Date: 01 April 2022

WORSTEAD PRE-SCHOOL

4

Statement of Financial Activities for the year ended 31 August 2021

	Note	Unrestricted Funds £	Restricted Funds £	Designated Funds £	Total 2021 £	Total 2020 £
Incoming resources						
Incoming resources from generated funds:						
Activities for generating funds	2	1,858	-	-	1,858	1,078
Investment income	3	-	-	4	4	60
Total incoming resources from generated funds		1,858	-	4	1,862	1,138
Incoming resources from charitable activities	4	108,111	-	-	108,111	95,206
Other incoming resources	5	5,946	725	-	6,671	8,155
Total incoming resources		115,915	725	4	116,644	104,499
Resources expended						
Costs of generating funds:						
Fundraising trading cost of goods sold and other costs	6	354	-	-	354	84
Total resources expended for generated funds		354	-	-	354	84
Cost of charitable activities	7	87,938	-	-	87,938	90,296
Governance costs	8	1,175	-	-	1,175	1,268
Other resources expended	9	5,533	-	-	5,533	5,421
Total resources expended		95,000	-	-	95,000	97,069
Net incoming resources for the year		20,915	725	4	21,644	7,430
Funds brought forward		36,268	-	36,008	72,276	64,846
		57,183	725	36,012	93,920	72,276
Transfers between funds		-	-	-	-	-
Funds carried forward		57,183	725	36,012	93,920	72,276

WORSTEAD PRE-SCHOOL

Balance Sheet as at 31 August 2021

	Note	Unrestricted Funds £	Restricted Funds £	Designated Funds £	Total 2021 £	Total 2020 £
Fixed assets						
Tangible assets	10	6,464	-	-	6,464	9,003
Current assets						
Debtors	11	588	-	-	588	519
Cash at bank and in hand	12	58,313	725	36,012	95,050	82,076
		<u>58,901</u>	<u>725</u>	<u>36,012</u>	<u>95,638</u>	<u>82,595</u>
Current liabilities						
Creditors: amounts falling due Within one year	13	4,547	-	-	4,547	13,569
Net current assets		<u>54,354</u>	<u>725</u>	<u>36,012</u>	<u>91,091</u>	<u>69,026</u>
Total assets less current liabilities		<u>60,818</u>	<u>725</u>	<u>36,012</u>	<u>97,555</u>	<u>78,029</u>
Creditors: amounts falling due after more than one year	14	3,635	-	-	3,635	5,753
Net assets		<u><u>57,183</u></u>	<u><u>725</u></u>	<u><u>36,012</u></u>	<u><u>93,920</u></u>	<u><u>72,276</u></u>
Charity funds						
Unrestricted funds	17	57,183	-	36,012	93,195	72,276
Restricted funds	17	-	725	-	725	-
Total funds		<u><u>57,183</u></u>	<u><u>725</u></u>	<u><u>36,012</u></u>	<u><u>93,920</u></u>	<u><u>72,276</u></u>

The notes on pages 7 to 10 form part of these financial statements.

The financial statements were approved by the Management Committee on 01 April 2022 and were signed on its behalf by:-

Mrs K Plane - Chair

Mrs L Willoughby - Treasurer

WORSTEAD PRE-SCHOOL

Notes forming part of the financial statements for the year ended 31 August 2021

1 Accounting policies

a. Basis of preparation

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in October 2019 and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011. The charity constitutes a public benefit as defined by FRS 102.

b. Incoming resources

Income from operating activities in furtherance of the charity's objects is included in the period in which the charity is entitled to receipt.

c. Resources expended

Resources expended are recognised in the period in which they are incurred.

d. Grants

Grants are recognised in full in the Statement of Financial Activities in the year they are receivable.

e. Government grants

The charity received government grants during the prior year in respect of the Job Retention Scheme. This was accounted for in line with the above accounting policy for grants.

f. Funds

Unrestricted funds

These comprise funds which the trustees are free to use for any purpose in furtherance of the charity's objects.

Restricted funds

These comprise funds which have been received but must be spent on a specific type of expenditure.

Designated funds

The designated fund is represented by monies held in the NatWest Reserve Account set aside as a contingency fund.

g. Tangible fixed assets

Individual fixed assets are capitalised at cost. Depreciation is charged at the following rates:

- Children's equipment 20% Straight Line
- Computer equipment 20% Straight Line

h. Debtors and creditors

Debtors and creditors with no stated interest rate are recorded at transaction price.

	2021	2020
2. Activities for generating funds	£	£
Fundraising	1,858	1,078
	1,858	1,078
	1,858	1,078
3. Investment income	2021	2020
	£	£
Bank interest	4	60
	4	60
	4	60

WORSTEAD PRE-SCHOOL

Notes forming part of the financial statements for the year ended 31 August 2021 continued

		2021		2020
		£		£
4. Incoming resources from charitable activities				
Fees		15,189		10,438
Norfolk County Council		91,531		83,632
Consumables		1,391		1,136
		108,111		95,206
		108,111		95,206
5. Other incoming resources	Unrestricted Funds	Restricted Funds	2021	2020
	£	£	£	£
Miscellaneous	89	-	89	110
Donations	266	-	266	2,311
Government grants – Job retention scheme	-	-	-	3,617
Other grants	5,591	725	6,316	2,117
	5,946	725	6,671	8,155
	5,946	725	6,671	8,155

Other grants include a £3,473 QI grant from Norfolk County Council, a £725 grant from Tesco and £2,118 released from deferred income.

6. Fundraising trading cost of goods sold and other costs		2021		2020
		£		£
Fundraising costs		354		84
		354		84
		354		84
7. Costs of charitable activities		2021		2020
		£		£
Wages		71,299		79,060
Pensions		574		974
Training courses		85		1,133
Rent		5,565		3,490
Repairs and renewals		2,263		1,065
Children's equipment		3,098		734
Insurance		929		856
Printing, postage and stationery		1,098		1,161
Advertising		120		-
Website expenses		123		123
Telephone		1,124		1,140
Children's uniforms		1,254		427
Craft materials		406		133
		87,938		90,296
		87,938		90,296
8. Governance costs		2021		2020
		£		£
Independent examiners fee		1,175		1,268
		1,175		1,268
		1,175		1,268

WORSTEAD PRE-SCHOOL

Notes forming part of the financial statements for the year ended 31 August 2021 continued

9.	Other resources expended	2021 £	2020 £
	Refreshments and staff entertainment	283	173
	Cleaning	424	506
	Subscriptions	1,113	617
	Miscellaneous	1,174	997
	Depreciation	2,539	3,128
		5,533	5,421
		5,533	5,421
10.	Fixed assets	Children's Equipment £	Computer Equipment £
	Cost		Total £
	At 1 September 2020	12,542	3,095
	Additions	-	-
	Disposals	-	-
	At 31 August 2021	12,542	3,095
		12,542	3,095
	Depreciation		
	At 1 September 2020	4,259	2,375
	Depreciation for the year	2,359	180
	Disposals	-	-
	At 31 August 2021	6,618	2,555
		6,618	2,555
	Net Book Value		
	At 31 August 2021	5,924	540
	At 31 August 2020	8,283	720
		8,283	720
			9,003
			9,003
		2021 £	2020 £
11.	Debtors		
	Fees	13	-
	Prepayments	575	519
		588	519
		588	519
		2021 £	2020 £
12.	Cash at bank and in hand		
	NatWest - Current Account	58,563	46,034
	NatWest - Reserve Account	36,012	36,008
	Petty Cash	475	34
		95,050	82,076
		95,050	82,076
		2021 £	2020 £
13.	Creditors – Amounts falling due within one year		
	Other creditors	2,414	11,104
	Taxation and social security	893	1,055
	Accruals	1,240	1,410
		4,547	13,569
		4,547	13,569

WORSTEAD PRE-SCHOOL

Notes forming part of the financial statements for the year ended 31 August 2021 continued

	2021 £	2020 £
14. Creditors – Amounts falling due after one year		
Other creditors	3,635	5,753
	3,635	5,753

15. Trustee remuneration and expenses

None of the trustees received any remuneration during the year.

Trustees were reimbursed for minor charity expenses during the year which were individually always less than £100.

	2021 £	2020 £
16. Employee emoluments		
Wages	71,299	79,060
Employer's contribution to defined contribution pension schemes	574	974
	71,873	80,034

The average number of employees during the year was 9 (2020 - 9).

There are no employees who received total employee benefits of more than £60,000.

17. Fund reconciliation

	Balance at 1 Sep 2020	Income	Expenditure	Transfers	Balance at 31 Aug 2021
Unrestricted Funds	36,268	115,915	(95,000)	-	57,183
Designated Funds	36,008	4	-	-	36,012
Total Unrestricted Funds	72,276	115,919	(95,000)	-	93,195
Restricted Funds	-	725	-	-	725
Total Funds	72,276	116,644	(95,000)	-	93,920

Designated Funds

Designated funds are held in the Business Reserve Account in case of emergencies, redundancies etc. These funds should cover three months trading and redundancy costs. At the year end the balance was higher than the estimate of such costs at £32,554 and therefore no transfer to the account was required.

Restricted Funds

Tesco Community Grant: To help/fund The Forest School which enables children to do more learning outside, to challenge, take risk and help with wellbeing and emotional support. The grant will be used to purchase forest school equipment such as hammers, saws and balsa wood for 2-4 year olds.

18. Related party transactions

There were no related party transactions during either this year or the previous year.

WORSTEAD PRESCHOOL

England & Wales - Charity number 1041749

Accounts

WORSTEAD PRE-SCHOOL
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2020

Registered Charity no: 1041749

WORSTEAD PRE-SCHOOL

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WORSTEAD PRE-SCHOOL

General information

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Queen Elizabeth Hall
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Mrs P Self
Mrs C Gwilliam (Appointed 23/09/2020)
Ms L Sandell (Resigned 08/09/2020)
Mrs H Fenwick (Resigned 23/09/2020)
Mrs V Nicholson (Resigned 23/09/2020)

Bankers: National Westminster Bank PLC
21 Gentleman's Walk
Norwich
Norfolk
NR2 1NA

Independent examiner: A Orves FCCA FCA
For and on behalf of
Sexty & Co
Chartered Certified Accountants
and Registered Auditors
2a Church Street
North Walsham
NR28 9DA

WORSTEAD PRE-SCHOOL

Report of the trustees for the year ended 31 August 2020

The trustees of Worstead pre-school present their annual report and financial statements for the year ended 31 August 2020 which have been prepared in accordance with the accounting policies set out in note 1 to the financial statements.

Structure and Management

Worstead Pre-school is a registered charity (No. 1041749), and is governed by its constitution adopted on 15 October 1992 as amended on 24 September 2019.

The management and control of Worstead Pre-school is the responsibility of the management committee whose members are also trustees.

Members are elected to the management committee and to be trustees at the Annual General Meeting and at the first Committee meeting following the Annual General Meeting at which the newly elected members of the Committee are elected they shall choose from amongst their number the members who will act as Chair, Treasurer and Vice Chair.

Objects and activities

The objects of the Pre-school are to enhance the development and education of children primarily 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.

Report from previous Chair (Hayley Fenwick)

Having been Vice Chair for the past year and Chair for the last few weeks I have been so impressed with how the staff at the preschool have coped in these challenging times. I appreciate that things have not been easy but you have all coped amazingly well. The Preschool is looking the best I have seen it look and I know that several other parents have commented the same. The staff all seem motivated and well prepared to provide the best opportunity for the children in their care. Their devotion does not go unrecognised. The same goes to the Committee members. My time on the Committee has allowed me to make new friends, learn new skills and I have enjoyed helping out at the fundraising events which the children enjoy immensely. I feel saddened that we have not been able to raise any funds since lockdown. I will miss everyone at the preschool and wish you all the very best for the future.

Report from previous Supervisor (Paula Self)

The last academic year began with 39 children on the books, this rose quickly to 45. However, the Covid pandemic put a halt to the pre-school running for approximately half a term and then a limited of children returned until the end of Summer Term.

Our biggest achievement last academic year was raising enough money to replace the paving slabs with soft tarmac in our out-door area. This has finally been completed.

I would like to thank all the staff for their hard work and all the extra responsibilities that they have had to undertake due to COVID to keep everyone safe.

I would also like to thank all the parents and carers who turned out to give me a lovely retirement send off and thank you for all the support over the last 21 years.

Cont'd/...

WORSTEAD PRE-SCHOOL

Report of the trustees for the year ended 31 August 2020 continued

Report from current Supervisor (Clare Gwilliam)

I would like to say thank you to all committee, staff, family and friends who have helped to get the Pre-school ready for opening. The staff have been extremely helpful and supportive in my new role and I thank them for that. We have started the new term with lots government guidelines to follow and have put and will consistently be putting safety measures in place to protect staff and families from COVID 19.

Our main aim this term is the wellbeing of the staff, children, parents and carers, and with no one being able to enter the setting this has been stressful, luckily we were prepared for this with extra staff on hand to settle children and reassure families.

We have 31 children on the books and have had a busy start to the term with 9 new children and 7 new families joining us. We have worked hard to cater for new families by inviting them in after session and at weekends to give them the opportunity to look round and ask questions.

I am aware we need to make a profit and with a grant of £3,472.60 for new resources being awarded to us from Norfolk county council as part of the early years inclusion grant I am hopeful we will not have any further expenditures in this area. Myself and staff are working hard to cut costs in other areas such as a monthly general shop and making the most of Waitrose fair share collections.

I would like to say I am confident with times ahead but during unpredictable times we can't be certain, what I do know is that staff are focused and we will do the up most for the Pre-school and the families within our care.

Financial Report

	<u>Current</u>	<u>Business</u> (contingency fund)
Balance at Beginning of year	£34,604	£35,948
Balance at End of year	£46,034	£36,008
Balance of Petty Cash	£34	
Balance of Cashplus account	£Nil - Closed January 2020	
Our income for the year to 31 st August 20	£104,499	
Our expenditure for the year to 31 st August 20	£97,069	
Total income over expenditure	£7,430	

Income notes:

- Our income was higher this year, due to a very strong number of children on the books.
- We had a large number of funded 2-year olds, which has equated to more sessions.
- We received a £3,617.33 Furlough payment.
- Donations were high this year, largely due to £719 from North Walsham Community Shop and £1,427.97 from the Co-Op.
- Full funding received for Summer term, despite being closed for 6 weeks and having limited numbers for 7.5 weeks, because of Covid-19.

Expenditure notes:

- A good control of expenses. Regular monitoring of our financial position.
- Very limited spending during Covid-19 lock down.
- Staff costs reduced to 80% for the full Summer term.
- No major purchases.

Our main income is still Government funding.

This totalled £83,632

Income for our standard fees totalled £10,438

We raised £1,078 through fundraising this year. Much less than previous years due to Covid-19 restrictions. We raised £7,215 from other initiatives, such as uniform sales, Christmas dinner, voluntary payments, donations etc. Fundraising and donations, together with our Furlough payment, largely accounts for our profit this year.

Cont'd/...

WORSTEAD PRE-SCHOOL

Report of the trustees for the year ended 31 August 2020 continued

Just to remind everyone that the Business Account (Contingency Fund) is there in case of emergencies, redundancies etc. I have calculated what we would need to cover three months trading and redundancy costs and this equates to £32,554. Therefore, I do not propose that we need to transfer anything through to this account at the current time.

Estimated Income for the year 2020-21 is: £96,793

This is down slightly down from last year, based on less children on the books. This does not include any increase in fees. It does not include any fundraising or donations. Covid-19 may continue to impact this area.

Estimated Expenses for the year 2020-21 is: £96,947

These estimated figures show Expenditure over Income of £154. There is a strong element of estimation included in the figures at this stage of the year.

Reserves policy

The Trustees have established a policy whereby the unrestricted funds held by the charity are maintained at such a level that the Trustees feel they would be able to continue the current activities of the charity in the event of a significant drop in income. The charity's policy is to hold sufficient reserves that cover 3 months of expenditure. At the balance sheet date the unrestricted reserves amounted to £72,276 which the Trustees consider to be satisfactory.

The Trustees are satisfied with the financial position of the charity as shown in these financial statements.

Public Benefit Statement

The trustees confirm that they have complied with section 17 of the Charities Act 2011 to have due regards to the Charity Commission's general guidance on public benefit, 'Charities and Public Benefit'.

Risk management

The charity monitors its risk on an ongoing basis and is constantly reviewing policies in order to mitigate those risks throughout 2020 and beyond.

Internal risks are minimised by the implementation of procedures for authorization of all projects and to ensure consistent and quality delivery for all operational aspects of the charity. These procedures are periodically reviewed to ensure that they meet the needs of the charity.

Governance and internal control

Charity 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 charity and of the surplus or deficit of the charity for that year. In preparing those financial statements, the trustees have:

- selected suitable accounting policies and then applied them consistently;
- made judgments and estimates that are reasonable and prudent;
- stated whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepared the financial statements on the going concern basis.

The trustees have overall responsibility for ensuring that the charity has an appropriate system of controls, financial and otherwise. They are also responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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WORSTEAD PRE-SCHOOL

Report of the trustees for the year ended 31 August 2020 continued

Independent examiner

Mr A Orves FCCA FCA is willing to continue as independent examiner and a proposal regarding his re-appointment will be put to the next annual general meeting.

This report was approved by the Management Committee on 01 June 2021 and signed on their behalf by:-



Mrs K Plane
Chair of Trustees

WORSTEAD PRE-SCHOOL

Independent Examiner's Report to the Trustees of the Worstead Pre-school

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 August 2020 which are set out on pages 6 to 11.

Responsibilities and basis of report

As the charity trustees 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 charity's accounts carried out under section 145 of the 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.

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 charity 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.



A Orves FCCA FCA
For and on behalf of Sexty & Co
Chartered Certified Accountants and Registered Auditors
2a Church Street
North Walsham
Norfolk
NR28 9DA

Date: 01 June 2021

WORSTEAD PRE-SCHOOL

Statement of Financial Activities for the year ended 31 August 2020

	Note	Unrestricted Funds £	Restricted Funds £	Designated Funds £	Total 2020 £	Total 2019 £
Incoming resources						
Incoming resources from generated funds:						
Activities for generating funds	2	1,078	-	-	1,078	3,344
Investment income	3	-	-	60	60	57
Total incoming resources from generated funds		<u>1,078</u>	<u>-</u>	<u>60</u>	<u>1,138</u>	<u>3,401</u>
Incoming resources from charitable activities	4	95,206	-	-	95,206	90,600
Other incoming resources	5	6,338	1,817	-	8,155	971
Total incoming resources		<u><u>102,622</u></u>	<u><u>1,817</u></u>	<u><u>60</u></u>	<u><u>104,499</u></u>	<u><u>94,972</u></u>
Resources expended						
Costs of generating funds:						
Fundraising trading cost of goods sold and other costs	6	84	-	-	84	186
Total resources expended for generated funds		<u>84</u>	<u>-</u>	<u>-</u>	<u>84</u>	<u>186</u>
Cost of charitable activities	7	90,296	-	-	90,296	88,749
Governance costs	8	1,268	-	-	1,268	1,249
Other resources expended	9	5,421	-	-	5,421	3,200
Total resources expended		<u><u>97,069</u></u>	<u><u>-</u></u>	<u><u>-</u></u>	<u><u>97,069</u></u>	<u><u>93,384</u></u>
Net incoming resources for the year		5,553	1,817	60	7,430	1,588
Funds brought forward		<u>28,898</u>	<u>-</u>	<u>35,948</u>	<u>64,846</u>	<u>63,258</u>
		34,451	1,817	36,008	72,276	64,846
Transfers between funds		1,817	(1,817)	-	-	-
Funds carried forward		<u><u>36,268</u></u>	<u><u>-</u></u>	<u><u>36,008</u></u>	<u><u>72,276</u></u>	<u><u>64,846</u></u>

WORSTEAD PRE-SCHOOL

Balance Sheet as at 31 August 2020

	Note	Unrestricted Funds £	Restricted Funds £	Designated Funds £	Total 2020 £	Total 2019 £
Fixed assets						
Tangible assets	10	9,003	-	-	9,003	2,316
Current assets						
Debtors	11	519	-	-	519	502
Cash at bank and in hand	12	46,068	-	36,008	82,076	71,569
		<u>46,587</u>	-	36,008	82,595	72,071
Current liabilities						
Creditors: amounts falling due Within one year	13	13,569	-	-	13,569	8,941
Net current assets		<u>33,018</u>	-	36,008	69,026	63,130
Total assets less current liabilities		42,021	-	36,008	78,029	65,446
Creditors: amounts falling due after more than one year	14	5,753	-	-	5,753	600
Net assets		<u>36,268</u>	-	36,008	72,276	64,846
Charity funds						
Unrestricted funds	17	36,268	-	36,008	72,276	64,846
Restricted funds	17	-	-	-	-	-
Total funds		<u>36,268</u>	-	36,008	72,276	64,846

The notes on pages 8 to 11 form part of these financial statements.

The financial statements were approved by the Management Committee on *21 June 2021* and were signed on its behalf by:-



Mrs K Plane - Chair



Mrs L Willoughby - Treasurer

WORSTEAD PRE-SCHOOL

Notes forming part of the financial statements for the year ended 31 August 2020

1 Accounting policies

a. Basis of preparation

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in October 2019 and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011. The charity constitutes a public benefit as defined by FRS 102.

b. Incoming resources

Income from operating activities in furtherance of the charity's objects is included in the period in which the charity is entitled to receipt.

c. Resources expended

Resources expended are recognised in the period in which they are incurred.

d. Grants

Grants are recognised in full in the Statement of Financial Activities in the year they are receivable.

e. Government grants

The charity received a government grant during the year in respect of the Job Retention Scheme. This was accounted for in line with the above accounting policy for grants.

f. Funds

Unrestricted funds

These comprise funds which the trustees are free to use for any purpose in furtherance of the charity's objects.

Restricted funds

These comprise funds which have been received but must be spent on a specific type of expenditure.

Designated funds

The designated fund is represented by monies held in the NatWest Reserve Account set aside as a contingency fund.

g. Tangible fixed assets

Individual fixed assets are capitalised at cost. Depreciation is charged at the following rates:

- Children's equipment 20% Straight Line
- Computer equipment 20% Straight Line

h. Debtors and creditors

Debtors and creditors with no stated interest rate are recorded at transaction price.

	2020 £	2019 £
2. Activities for generating funds		
Fundraising	1,078	3,344
	1,078	3,344
	1,078	3,344
3. Investment income		
Bank interest	60	57
	60	57
	60	57

WORSTEAD PRE-SCHOOL

Notes forming part of the financial statements for the year ended 31 August 2020 continued

	2020	2019
	£	£
4. Incoming resources from charitable activities		
Fees	10,438	15,428
Norfolk County Council	83,632	74,109
Consumables	1,136	1,063
	95,206	90,600
	95,206	90,600
5. Other incoming resources		
Miscellaneous	110	671
Donations	2,311	-
Government grants – Job retention scheme	3,617	-
Grants – Equipment and playground surface	2,117	300
	8,155	971
	8,155	971
6. Fundraising trading cost of goods sold and other costs		
Fundraising costs	84	186
	84	186
	84	186
7. Costs of charitable activities		
Wages	79,060	74,765
Pensions	974	787
Training courses	1,133	190
Rent	3,490	3,959
Repairs and renewals	1,065	2,169
Children's equipment	734	2,932
Insurance	856	812
Printing, postage and stationery	1,161	1,177
Advertising	-	161
Website expenses	123	123
Telephone	1,140	1,106
Children's uniforms	427	-
Craft materials	133	568
	90,296	88,749
	90,296	88,749
8. Governance costs		
Independent examiners fee	1,268	1,249
	1,268	1,249
	1,268	1,249

WORSTEAD PRE-SCHOOL

Notes forming part of the financial statements for the year ended 31 August 2020 continued

9.	Other resources expended	2020	2019
		£	£
	Refreshments and staff entertainment	173	966
	Cleaning	506	469
	Subscriptions	617	35
	Miscellaneous	997	497
	Depreciation	3,128	1,164
	Bank charges	-	69
		<u>5,421</u>	<u>3,200</u>
10.	Fixed assets		
		Children's Equipment	Computer Equipment
		£	£
	Cost		Total
	At 1 September 2019	3,627	2,195
	Additions	8,915	900
	Disposals	-	-
	At 31 August 2020	<u>12,542</u>	<u>3,095</u>
	Depreciation		
	At 1 September 2019	1,750	1,756
	Depreciation for the year	2,509	619
	Disposals	-	-
	At 31 August 2020	<u>4,259</u>	<u>2,375</u>
	Net Book Value		
	At 31 August 2020	<u>8,283</u>	<u>720</u>
	At 31 August 2019	<u>1,877</u>	<u>2,316</u>
11.	Debtors	2020	2019
		£	£
	Fees	-	16
	Prepayments	519	486
		<u>519</u>	<u>502</u>
12.	Cash at bank and in hand	2020	2019
		£	£
	NatWest - Current Account	46,034	34,604
	NatWest - Reserve Account	36,008	35,948
	Cashplus Account	-	994
	Petty Cash	34	23
		<u>82,076</u>	<u>71,569</u>
13.	Creditors – Amounts falling due within one year	2020	2019
		£	£
	Other creditors	11,104	7,149
	Taxation and social security	1,055	652
	Accruals	1,410	1,140
		<u>13,569</u>	<u>8,941</u>

WORSTEAD PRE-SCHOOL

Notes forming part of the financial statements for the year ended 31 August 2020 continued

	2020 £	2019 £
14. Creditors – Amounts falling due after one year		
Other creditors	5,753	600
	5,753	600

15. Trustee remuneration and expenses

None of the trustees received any remuneration during the year.

Trustees were reimbursed for minor charity expenses during the year which were individually always less than £100.

	2020 £	2019 £
16. Employee emoluments		
Wages	79,060	74,765
Employer's contribution to defined contribution pension schemes	974	787
	80,034	75,552

The average number of employees during the year was 9 (2019 - 8).

There are no employees who received total employee benefits of more than £60,000.

17. Fund reconciliation

	Balance at 1 Sep 2019	Income	Expenditure	Transfers	Balance at 31 Aug 2020
Unrestricted Funds	28,898	102,622	(97,069)	1,817	36,268
Designated Funds	35,948	60	-	-	36,008
Total Unrestricted Funds	64,846	102,682	(97,069)	1,817	72,276
Restricted Funds	-	1,817	-	(1,817)	-
Total Funds	64,846	104,499	(97,069)	-	72,276

The charity received restricted grant income during the year to be spent on fixed assets. The funds were spent in the year in full on installing an outdoor playing area surface and laptops. The grant income has been deferred and will be released to the profit and loss account over 5 years in line with the related depreciation charge of the purchased fixed assets. As all restricted funds were spent in the year an annual transfer will be made between restricted funds and unrestricted funds relating to the released grant income.

18. Related party transactions

There were no related party transactions during either this year or the previous year.