

ST JAMES' PRE-SCHOOL MUSWELL HILL
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

Sayers Butterworth LLP

ST JAMES' PRE-SCHOOL MUSWELL HILL

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ST JAMES' PRE-SCHOOL MUSWELL HILL

Reference and administrative details of the charity, its Trustees and advisers for the year ended 31 March 2025

Management committee	Tamlin Vickers, Chair Maria Lefter, Treasurer Claire Ahlquist, Secretary & Co-Treasurer Rose Fulbright-Vickers, Fundraiser Daiva Macionyte, Fundraiser
Charity registered number	1063711
Principal office	171 Fortis Green Road London N10 3BG
Website	www.stjamespreschool.org.uk
Email	info@stjamespreschool.org.uk
Independent auditors	Sayers Butterworth LLP Chartered Accountants & Statutory Auditor 3rd Floor 12 Gough Square London EC4A 3DW
Bankers	Barclays Bank Plc 223 Muswell Hill Broadway Muswell Hill London N10 1DD
Manager	Tracey Sparks

ST JAMES' PRE-SCHOOL MUSWELL HILL

Trustees' report for the year ended 31 March 2025

The trustees present their report and the audited financial statements of the charity for the year ended 31 March 2025.

Structure, governance and management

a. Structure and governance

St James' Pre-School Muswell Hill (referred to hereafter as "The Pre-School"), is a charitable unincorporated association. It is run by a committee of parents and community volunteers (the "Committee"). We follow the constitution laid down by the Pre-School Learning Alliance, which defines the roles of the Committee.

The Constitution was updated at the Annual General Meeting (AGM) in September 2014 to reflect the most recent model constitution issued by the Pre-School Learning Alliance. The Pre-School is answerable to Haringey Council and to the Charity Commission and is regulated by Ofsted.

b. Trustees

The AGM took place on 24th September 2024. The Chair and Secretary stayed on from last year's Committee and new trustees were re-elected. The Committee meets once a term and twice a term if anything urgent arises. Laura Betts, our Bursar, has been with us for seven years.

c. Management

The Pre-School has a solid senior management team led by Tracey Sparks, Manager and Charlotte Baker, Deputy Manager. Charlotte is responsible for Health and Safety, deputising for Safeguarding when the manager is off the premises. Tracey is the SENCO, Special Educational Needs Co-Ordinator, and the Designated Safeguarding Lead.

The staff provide a very high level of care and education, and the children continue to benefit from their experience and enthusiasm. Since the Covid-19 pandemic we prioritised the use of the outdoor areas and the hall space. We continue to start the day in this area and parents do not enter the Pre-School gate unless their child needs settling. Constant reflection with sufficient adult-led and child-initiated learning helped the children to learn and develop in a safe and happy environment. Continued professional development enhances the overall effectiveness and service provided. Staff members partake in online training sessions, with ideas being cascaded at staff meetings and implemented.

OBJECTIVES AND ACTIVITIES

a. Objectives

Our objective is to promote a safe and stimulating environment for the educational, emotional and personal development of 2 to 4year-olds. We encourage the growth of spiritual and moral values based on the Christian faith by maintaining a well-disciplined, yet happy and nurturing environment, that is inclusive and respects diversity.

Our vision is to provide a holistic environment where children thrive and are confident. They are provided with challenges which stimulate and support their development. We were successfully inspected by Ofsted in June 2024. Our outcome was Good.

ST JAMES' PRE-SCHOOL MUSWELL HILL

Trustees' report (continued) for the year ended 31 March 2025

OBJECTIVES AND ACTIVITIES (continued)

b. Main activities for the public benefit

We aim to ensure that all sections of our community have access to Pre-School through open, fair, and clearly communicated procedures. Children from less financially able households are being subsidised and supported by Pre-School as part of our commitment to inclusiveness. We welcome all families whatever their belief, gender, race, ability or other protected characteristics.

The Pre-School is a member of the Early Years Alliance and we seek to further its aims through our work. We follow carefully the Early Years Foundation Stage (EYFS) framework and the four themes of the EYFS – development matters and the principles that inform them. Each child's learning and development is unique. All are supported to be effective and motivated learners, through developing the Characteristics of Effective Learning.

The Committee and staff have given careful consideration to the Charity Commission's general guidance on public benefit and have complied with their duty in respect of Section 17 of the Charities Act 2011.

We continue to have a church member of St James' Church on the Board of Trustees.

ACHIEVEMENTS AND PERFORMANCE

a. Outstanding achievements throughout the year include:

- Meeting the needs of the children

Over the recent period, our focus has remained steadfast on fostering social and emotional skills among our children, with a particular emphasis on Speech, Language, and Communication development. We believe that these foundational skills are essential for encouraging confident interactions and effective learning.

To support this, we have enhanced our learning environment by upgrading the home corner and modernising the role-play area. These improvements create richer opportunities for imaginative play and social interactions, reinforcing a play-based ethos that is central to our curriculum. Such activities are especially beneficial in meeting the needs of children with EAL (English as an Additional Language) and those experiencing other difficulties, providing a supportive context for language development.

Our cosy corner continues to serve as a safe space for children to self-regulate, with adult support available when needed, enabling children to develop emotional resilience and independence.

In outdoor learning, the area was maintained and improved over the summer holidays. Children now benefit from our refurbished sandpit and new equipment, which enhance water play opportunities and outdoor engagement. These resources promote physical activity, sensory exploration, and social interaction.

Furthermore, we have allocated time for physical development in the hall, where children enjoy activities that challenge their coordination and balance. Recently, we introduced new balance bikes, offering both a physical challenge and a chance to build confidence and motor skills.

To support social and emotional development for all children including those on the autism spectrum, we implemented weekly Lego therapy sessions as a small group intervention. This play-based approach has proven beneficial in helping children develop social confidence and collaborative skills and has also supported other children that need support in other areas.

Additionally, we successfully applied for top-up funding to acquire specialised equipment tailored to individual needs, further enhancing the support provided for a child that has been diagnosed with Autism.

ST JAMES' PRE-SCHOOL MUSWELL HILL

Trustees' report (continued) for the year ended 31 March 2025

ACHIEVEMENTS AND PERFORMANCE (continued)

In summary, our ongoing initiatives aim to create a nurturing, stimulating environment that promotes holistic development and caters to the diverse needs of our children.

With the introduction of free childcare for two-year-olds, our pre-school has expanded its scope, curriculum, and teaching strategies to accommodate the rising twos. While this transition presented initial challenges—particularly from a health and safety perspective—we have successfully incorporated this age group into our educational framework.

At first, adapting our spaces and practices to meet the developmental needs of younger children required careful planning. Ensuring a safe learning environment demanded adjustments to classroom layouts, supervision strategies, and risk assessments. Practitioners also had to modify their approaches to support early childhood learning, fostering engagement through play-based methods and sensory activities.

Despite these initial hurdles, the integration of two-year-olds has enriched our learning environment. Their inclusion has encouraged innovation in teaching, strengthened early learning foundations, and reinforced the importance of structured yet flexible education. As we continue refining our approach, we aim to provide a nurturing experience that supports their growth and development.

- **Meeting the needs of the staff and Community**
 - **Professional development and staff wellbeing**

Our preschool remains committed to fostering professional growth among our team. Notably:

SENCO Role: Anna Markou, who led our special educational needs (SEN) initiatives until her retirement in August 2024, set the foundation for ongoing support. Following her departure, our Manager, Tracey, qualified in September 2024 with a CACHE Level 3 Award in Special Educational Needs Coordination and resumed the SENCO responsibilities.

Continuous Learning: Our Deputy, Charlotte, qualified as a SENCO in March 2025, and Laura qualified as a SENCO in July 2025.

External Support: Since September, we've successfully integrated Lego Therapy, provided by external specialists, to enhance our children's development and our team's skill set.

Trainee Practitioners: We welcomed Kate as a Trainee Practitioner in September, following her volunteer experience and her six months at the preschool. She is expected to graduate with Qualified Teacher Status (QTS) in September 2025 and will be offered a permanent practitioner role.

Volunteer Support: Additionally, a dedicated parent volunteer, planning to complete her Level 3 qualification by September 2025, has contributed valuable support and mentorship within our setting.

Our focus on professional development ensures that we continue to provide high-quality early years education. Ofsted commented (July 2024); "The dedicated manager and her equally committed team welcome children warmly into an exciting and inviting play environment. They work hard and invest time in getting to know the children and their families before children attend. The qualified and experienced team ensure children make good progress. The quality of teaching is good. The nurturing and attentive staff plan a challenging and ambitious curriculum around the children's interests. They build on what children already know and what they need to learn next. Children demonstrate they are curious and keen to try new things. Staff plan many opportunities for children to explore sensory resources and support them to challenge themselves through their play. Staff are good role models. They encourage children to be kind, safe and helpful. This underpins how children are supported in regulating their own emotions and behaviours."

ST JAMES' PRE-SCHOOL MUSWELL HILL

Trustees' report (continued) for the year ended 31 March 2025

ACHIEVEMENTS AND PERFORMANCE (continued)

- Partnership with parents and caregivers

We have strengthened our relationships with families through initiatives such as coffee mornings, which allow us to discuss children's progress and needs openly. Recognizing the importance of language development, we actively participate in the Haringey-led Leep program, fostering a language-rich environment through strategies shared with parents.

Our communications have improved with an updated newsletter, supported by a parent volunteer, providing insights into learning achievements and future plans. We continue to foster good relationships with weekly tapestry updates, termly face to face meetings, which update parents on their child's development. Our website has been refreshed and is more informative and signposting parents to useful websites.

Community engagement remains central to our ethos:

Parent-led Activities: Parents have engaged in sessions sharing their expertise—such as a classical music concert featuring violin and viola, and a storytelling session in Russian, translated for wider understanding.

Health and Wellbeing: A dental nurse visited to share oral health tips, supporting our efforts to promote wellbeing.

- Other Investments and community contributions

Lego Therapy: Continues to be a vital part of our enrichment program, promoting collaboration, social skills, listening, and attention.

Outdoor Environment: We invested in maintaining our outdoor garden, including roof repairs over the sandpit during summer, to enrich children's outdoor learning experiences.

Our commitment to community is evident through various activities:

Collection drives for Christmas hampers supporting vulnerable families, with visits to elderly care homes to sing and share festive cheer.

Donations for Harvest Festival were collected and donated to a local soup kitchen in September. These events support our Christian ethos at our pre-school.

Inclusion and resources:

In line with our priority on inclusion, we have purchased new resources, including a kitchen for the home corner, funded by a generous parent donation that was further supported by match funding. These resources support a child receiving top-up funding from September 2024, enabling tailored support, with occasional one-to-one assistance.

b. Number of children

The summer term saw full capacity, maintaining high occupancy except on Fridays. Following the introduction of funding for 2-year-olds in April 2024, we increased our places to accommodate more young learners, although initial capacity limits restricted some admissions.

Capacity and Growth: In September, admissions were notably higher than the previous year, with numbers steadily increasing during the autumn and spring terms.

Additional Support: Staffing adjustments, leveraging part-time staff and longstanding supply teachers, supported the increased demand, including one child attending our Breakfast Club.

ST JAMES' PRE-SCHOOL MUSWELL HILL

Trustees' report (continued) for the year ended 31 March 2025

ACHIEVEMENTS AND PERFORMANCE (continued)

c. Children's activities and enrichment

December 2024 Highlights

Nativity Play: The children proudly performed in our annual Nativity Play held at The Pre-School Hall. This event provided an excellent opportunity for parents to meet and engage with staff and other families. The celebration included festive refreshments, a visit from Santa Claus, and a small fundraising activity to support pre-school initiatives.

Christmas Experience at St James' Church: Our pre-school families attended an interactive storytelling session recounting the birth and life of Jesus. This engaging activity helped children and parents explore Christmas traditions in a meaningful way.

Community Visits & Workshops

Fire Station Visit: Children had a chance to explore and learn about fire safety and emergency services.

Police Visit: Local officers visited to introduce children to community safety roles.

Wild Science Workshop: An exciting session where children encountered unusual reptiles, mammals, and amphibians, fostering curiosity about nature.

Chick Hatching Experience: Over a fortnight, the children observed and handled chicks hatching, providing hands-on animal care experience.

Autumn Term Enrichment

Music Program: A 12-week music initiative where children enjoyed learning new songs and rhythm. Natasha from Jumping Beans played the mandolin, enriching children's musical awareness and enjoyment.

Spring Term

Drama Sessions: Focused on encouraging imagination, language development, and confidence through small group drama activities, allowing children to express themselves creatively.

Annual Wheelie Ride: Our sponsored Wheelie Ride was a tremendous success, raising funds to support pre-school resources and activities.

Summer Term

Enjoy a Ball Sessions: Regular sessions featuring fun games to develop ball skills, coordination, and physical confidence. Children practiced throwing, rolling, and using equipment like frisbees and hoops, guided by instructor Madz, who emphasized listening skill, persistence and a fun, joyful experience.

FINANCIAL REVIEW

a. Overview

For the financial year ended 31 March 2025 the accounts reflect a surplus of £23,443. The Statement of Financial Activities shows a total income of £208,787 and total expenditure of £185,344.

ST JAMES' PRE-SCHOOL MUSWELL HILL

Trustees' report (continued) for the year ended 31 March 2025

b. Reserve fund

In the event of a significant drop in funding, there are enough reserve funds to continue the Charity's current activities while consideration is given to ways in which additional funds may be raised.

This year Pre-School contingency fund has remained at £37,500. This is the equivalent of three months' salaries and employer's national insurance plus core costs such as rent and utilities. The Reserve Fund remains within The Pre-School easy access account. We also have £6,057 in our Fund for New Equipment and £5,774 in our Special Projects Fund.

c. Funding

Our main source of income comes from the government's 15 and 30-hour funding for eligible children. In summer 2024 Haringey Funding rate was increased from £5.81 to £6.01 for 3 to 4 year-old and from £9.18 to £9.28 for 2 year-old.

From September 2024 our fees went up from £9 to £9.50.

We received a SENCO Top-up Grant, for one child amounting to £1,722.

We received £7,000 (£4,083 in this financial year) from e-Qualitas for a practitioner to undertake a Qualified Teacher Status programme, this partnership programme has been very successful and has covered part of her salary and cover when undertaking her training at primary school and a nearby nursery.

Through fundraising, donations and Gift Aid we raised £17,789. In 24/25 financial year, we have received a generous donation of £4,500 from a parent. This amount was also matched by her company amounting to the total of £9,000 and Gift Aid. Fundraising activities including summer and winter raffles generated £1,620 during the year.

d. Expenditure

The Pre-School continues to be mindful of the need to manage costs but has been able to invest appropriately in areas that we consider critical to achieve our objective of providing a stimulating learning environment for the children. This has included Enrichment Activities (Entertainment) throughout the year at a cost of £3,123.

Staff have undertaken mandatory training costing £871.50.

This year rent went up in Sept from £600.00 per month to £728.00 per month. From July 2024 utilities decreased from £321.53 to £304.44 per month.

e. Monitoring

The Committee monitors income and expenditure against the budget carefully every half-term. Finances are discussed at finance meetings attended by the Bursar, Treasurer, Co-Treasurer, Chair and Manager. The outcomes of these meetings are reported by the Treasurer and Bursar at the following Committee meeting.

Salary reviews and budget reviews have all been decided at separate meetings and then agreed at Committee meetings.

ST JAMES' PRE-SCHOOL MUSWELL HILL

Trustees' report (continued) for the year ended 31 March 2025

PLANS FOR FUTURE PERIODS

The Pre-School has finished the year with a surplus of £23,443

The Pre-school committee needs to monitor the impact of this fee structure in terms of the number of registered children and importantly how many hours they attend. The Pre-School will continue to closely monitor the fee structure to ensure it remains inclusive, open and transparent to parents.

The Committee gave much consideration to awarding the 3% pay rise from April 2025. This is a below inflation pay rise and the decision was made after careful consideration of our finances.

Three staff members who need to travel by car to work were offered a 50% reimbursement of their parking permit costs. This will continue to be reviewed on an annual basis.

From summer 2025 rent and utilities will increase to £754 and £307.89 respectively.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law).

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial period which give a true and fair view of the state of affairs of the charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that 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, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust deed. 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.

In so far as the trustees are aware:

- there is no relevant audit information of which the charity's auditor is unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information

ST JAMES' PRE-SCHOOL MUSWELL HILL

Trustees' report (continued)
for the year ended 31 March 2025

Approved by order of the members of the board of Trustees and signed on their behalf by:

Tamlin Vickers

Tamlin Vickers (Oct 10, 2025 11:42:38 GMT+1)

Tamlin Vickers
Chair of Committee
Date: 10/10/2025

M. Lefter

M. Lefter (Oct 10, 2025 11:14:57 GMT+1)

Maria Lefter
Treasurer

ST JAMES' PRE-SCHOOL MUSWELL HILL

Independent auditors' report to the Members of St James' Pre-School Muswell Hill

Opinion

We have audited the financial statements of St James' Pre-School Muswell Hill (the 'charity') for the year ended 31 March 2025 which comprise the Statement of financial activities, the Balance sheet and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2025 and of its incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

ST JAMES' PRE-SCHOOL MUSWELL HILL

Independent auditors' report to the Members of St James' Pre-School Muswell Hill (continued)

Other information

The other information comprises the information included in the Annual report other than the financial statements and our Auditors' report thereon. The Trustees are responsible for the other information contained within the Annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Trustees' report is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Trustees' responsibilities statement set out on page 6, the Trustees are responsible for the preparation of the financial statements which give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

ST JAMES' PRE-SCHOOL MUSWELL HILL

Independent auditors' report to the Members of St James' Pre-School Muswell Hill (continued)

Auditors' responsibilities for the audit of the financial statements

We have been appointed as auditor under section 145 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Discussions were held with, and enquiries made of management and those charged with governance with a view to identifying those laws and regulations that could be expected to have a material impact on the financial statements. During the engagement team briefing, the outcome of these discussions and enquiries were shared with the team, as well as consideration as to where and how fraud may occur in the entity.

The following laws and regulations were identified as being of significance to the entity:

- Those laws and regulations considered to have a direct effect on the financial statements include UK financial reporting standards.
- It is considered that compliance with Health and Safety regulations, GDPR and Employment legislation may be fundamental to the operating aspects of the business.

Audit procedures undertaken in response to the potential risks relating to irregularities (which include fraud and non-compliance with laws and regulations) comprised of: inquiries of management and those charged with governance as to whether the entity complies with such laws and regulations; enquiries with the same concerning any actual or potential litigation or claims; testing the appropriateness of entries in the nominal ledger, including journal entries; reviewing transactions around the end of the reporting period; and the performance of analytical procedures to identify unexpected movements in account balances which may be indicative of fraud.

No instances of material non-compliance were identified. However, the likelihood of detecting irregularities, including fraud, is limited by the inherent difficulty in detecting irregularities, the effectiveness of the entity's controls, and the nature, timing and extent of the audit procedures performed. Irregularities that result from fraud might be inherently more difficult to detect than irregularities that result from error. As explained above, there is an unavoidable risk that material misstatements may not be detected, even though the audit has been planned and performed in accordance with ISAs (UK).

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditors' report.

ST JAMES' PRE-SCHOOL MUSWELL HILL

Independent auditors' report to the Members of St James' Pre-School Muswell Hill (continued)

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an Auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and its trustees, as a body, for our audit work, for this report, or for the opinions we have formed.



Sayers Butterworth LLP

Chartered Accountants & Statutory Auditor

3rd Floor

12 Gough Square

London

EC4A 3DW

Date: 10/10/2025

Sayers Butterworth LLP are eligible to act as auditors in terms of section 1212 of the Companies Act 2006.

ST JAMES' PRE-SCHOOL MUSWELL HILL

**Statement of financial activities
for the year ended 31 March 2025**

	Note	Restricted funds 2025 £	Unrestricted funds 2025 £	Total funds 2025 £	<i>Total funds 2024 £</i>
Income from:					
Donations and capital grants	2	-	16,170	16,170	8,491
Charitable activities	3	-	190,078	190,078	161,356
Other trading activities	4	-	1,620	1,620	6,287
Investments		-	919	919	737
Total income		-	208,787	208,787	176,871
Expenditure on:					
Raising funds		-	70	70	-
Charitable activities	5	600	184,674	185,274	169,004
Total expenditure		600	184,744	185,344	169,004
Net movement in funds		(600)	24,043	23,443	7,867
Reconciliation of funds:					
Total funds brought forward		4,800	151,260	156,060	148,193
Net movement in funds		(600)	24,043	23,443	7,867
Total funds carried forward		4,200	175,303	179,503	156,060

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 16 to 27 form part of these financial statements.

ST JAMES' PRE-SCHOOL MUSWELL HILL

Balance sheet as at 31 March 2025

	Note	2025 £	2024 £
Fixed assets			
Tangible assets	9	8,985	9,585
		<u>8,985</u>	<u>9,585</u>
Current assets			
Debtors	10	13,823	4,266
Cash at bank and in hand		166,361	152,323
		<u>180,184</u>	<u>156,589</u>
Creditors: amounts falling due within one year	11	(9,666)	(10,114)
Net current assets		<u>170,518</u>	<u>146,475</u>
Total net assets		<u><u>179,503</u></u>	<u><u>156,060</u></u>
Charity funds			
Restricted funds	12	4,200	4,800
Unrestricted funds	12	175,303	151,260
Total funds		<u><u>179,503</u></u>	<u><u>156,060</u></u>

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

Tamlin Vickers

Tamlin Vickers (Oct 10, 2025 11:42:38 GMT+1)

Tamlin Vickers
Chair of Committee
Date: 10/10/2025

M. Lefter

M.Lefter (Oct 10, 2025 11:14:57 GMT+1)

Maria Lefter
Treasurer

The notes on pages 16 to 27 form part of these financial statements.

ST JAMES' PRE-SCHOOL MUSWELL HILL

Notes to the financial statements for the year ended 31 March 2025

1. Accounting policies

1.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

St James' Pre-School Muswell Hill meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

1.2 Fund structure

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The costs of raising and administering such funds are charged against the specific funds. The aim and use of each restricted fund is set out in the notes to the financial statements.

1.3 Incoming resources

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

Grants are included in the Statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Grants receivable where related to performance and specific deliverables, are accounted for as the charity earns the right to consideration by its performance. Where income is received in advance of its recognition it is deferred and included in creditors. Where entitlement occurs before income being received, the income is accrued.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

ST JAMES' PRE-SCHOOL MUSWELL HILL

Notes to the financial statements for the year ended 31 March 2025

1. Accounting policies (continued)

1.4 Resources expended and irrecoverable VAT

Costs of generating funds are costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds.

Charitable activities and Governance costs are costs incurred on the charity's operations, including support costs and costs relating to the governance of the charity apportioned to charitable activities.

Expenditure is accounted for on an accruals basis and has been included under expenses categories that aggregate all costs for allocation to activities. Where costs cannot directly be attributed to particular activities, they have been allocated on a basis consistent with the use of resources.

Irrecoverable VAT is charged against the category of resources expended for which it was incurred.

1.5 Costs of generating funds

The costs of generating funds are those costs attributable to generating income for the charity, other than those costs incurred in undertaking charitable activities or the costs incurred in undertaking trading activities in furtherance of the charity's objects. The costs of generating funds represent fundraising costs, including expenses for fundraising activities.

1.6 Charitable activities

Costs of charitable activities comprise all costs incurred in the pursuit of the charitable objects of the charity.

1.7 Governance costs

Governance costs comprise all costs attributable to ensuring the public accountability of the charity and its compliance with regulation and good practice. These costs include costs related to audit fees together with support costs.

1.8 Government grants

Government grants relating to tangible fixed assets are treated as deferred income and released to the Statement of financial activities over the expected useful lives of the assets concerned. Other grants are credited to the Statement of financial activities as the related expenditure is incurred.

1.9 Tangible fixed assets and depreciation

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, on the following basis:-

Depreciation is provided on the following basis:

Leasehold Improvements	- 10% straight line
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ST JAMES' PRE-SCHOOL MUSWELL HILL

Notes to the financial statements for the year ended 31 March 2025

1. Accounting policies (continued)

1.10 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.11 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.12 Creditors and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation.

ST JAMES' PRE-SCHOOL MUSWELL HILL

**Notes to the financial statements
for the year ended 31 March 2025**

2. Voluntary income

	Unrestricted funds 2025 £	Total funds 2025 £
Donations	14,768	14,768
Gift Aid	1,402	1,402
Total 2025	<u>16,170</u>	<u>16,170</u>
	<i>Unrestricted funds 2024 £</i>	<i>Total funds 2024 £</i>
Donations	8,161	8,161
Gift Aid	330	330
<i>Total 2024</i>	<u>8,491</u>	<u>8,491</u>

3. Incoming resources from charitable activities

	Unrestricted funds 2025 £	Total funds 2025 £
Pre-school fees	190,078	190,078
	<i>Unrestricted funds 2024 £</i>	<i>Total funds 2024 £</i>
Pre-school fees	161,356	161,356

ST JAMES' PRE-SCHOOL MUSWELL HILL

**Notes to the financial statements
for the year ended 31 March 2025**

4. Income from other trading activities

	Unrestricted funds 2025 £	Total funds 2025 £
Fundraising	1,620	1,620
	<hr/>	<hr/>
	<i>Unrestricted funds 2024 £</i>	<i>Total funds 2024 £</i>
Fundraising	6,287	6,287
	<hr/>	<hr/>

5. Analysis of expenditure on charitable activities

	Activities undertaken directly 2025 £	Total funds 2025 £
Unrestricted funds	184,674	184,674
Restricted funds	600	600
	<hr/>	<hr/>
	185,274	185,274
	<hr/>	<hr/>
	<i>Activities undertaken directly 2024 £</i>	<i>Total funds 2024 £</i>
Unrestricted funds	168,404	168,404
Restricted funds	600	600
	<hr/>	<hr/>
	169,004	169,004
	<hr/>	<hr/>

ST JAMES' PRE-SCHOOL MUSWELL HILL

**Notes to the financial statements
for the year ended 31 March 2025**

5. Analysis of expenditure on charitable activities (continued)

Analysis of direct costs

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £
Depreciation	-	600	600
Salaries, pension & N.I.	137,239	-	137,239
Staff training	872	-	872
Food, drinks, toys & equipment	6,436	-	6,436
Machinery and repairs	10,566	-	10,566
Rent	8,496	-	8,496
Insurance	1,342	-	1,342
Printing, postage, stationery and telephone	678	-	678
Sundry expenses	1,721	-	1,721
Health and safety	796	-	796
Cleaning	1,596	-	1,596
Utilities	3,344	-	3,344
Bad debts	641	-	641
Parking permit	262	-	262
Entertaining	3,970	-	3,970
Bank charges	104	-	104
Advertising	31	-	31
Governance costs	6,580	-	6,580
	<u>184,674</u>	<u>600</u>	<u>185,274</u>

ST JAMES' PRE-SCHOOL MUSWELL HILL

**Notes to the financial statements
for the year ended 31 March 2025**

5. Analysis of expenditure on charitable activities (continued)

Analysis of direct costs (continued)

	<i>Unrestricted funds 2024 £</i>	<i>Restricted funds 2024 £</i>	<i>Total funds 2024 £</i>
Depreciation	-	600	600
Salaries, pension & N.I.	133,914	-	133,914
Staff training	1,539	-	1,539
Food, drinks, toys and equipment	1,835	-	1,835
Machinery and repairs	2,939	-	2,939
Rent	7,900	-	7,900
Insurance	1,284	-	1,284
Printing, postage, stationery and telephone	988	-	988
Sundry expenses	1,174	-	1,174
Health and safety	486	-	486
Cleaning	1,308	-	1,308
Utilities	3,515	-	3,515
Bad debts	547	-	547
Parking permit	144	-	144
Entertaining	3,847	-	3,847
Bank charges	(19)	-	(19)
Advertising	703	-	703
Governance costs	6,300	-	6,300
	<u>168,404</u>	<u>600</u>	<u>169,004</u>

6. Auditors' remuneration

	2025 £	2024 £
Fees payable to the charity's auditor for the audit of the charity's annual accounts	<u>3,180</u>	<u>3,180</u>

ST JAMES' PRE-SCHOOL MUSWELL HILL

**Notes to the financial statements
for the year ended 31 March 2025**

7. Staff costs

	2025	2024
	£	£
Wages and salaries	121,324	119,632
Social security costs	5,274	4,237
Contribution to defined contribution pension schemes	10,641	10,045
	137,239	133,914

The average number of persons employed by the charity during the year was as follows:

	2025	2024
	No.	No.
Employees	8	8

No employee received remuneration amounting to more than £60,000 in either year.

8. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2024 - £NIL).

During the year ended 31 March 2025, no Trustee expenses have been incurred (2024 - £NIL).

ST JAMES' PRE-SCHOOL MUSWELL HILL

**Notes to the financial statements
for the year ended 31 March 2025**

9. Tangible fixed assets

	Leasehold improvements £
Cost or valuation	
At 1 April 2024	53,542
At 31 March 2025	<u>53,542</u>
Depreciation	
At 1 April 2024	43,957
Charge for the year	600
At 31 March 2025	<u>44,557</u>
Net book value	
At 31 March 2025	<u>8,985</u>
At 31 March 2024	<u>9,585</u>

10. Debtors

	2025 £	2024 £
Other debtors	7,622	2,455
Prepayments and accrued income	6,201	1,811
	<u>13,823</u>	<u>4,266</u>

ST JAMES' PRE-SCHOOL MUSWELL HILL

**Notes to the financial statements
for the year ended 31 March 2025**

11. Creditors: Amounts falling due within one year

	2025	2024
	£	£
Other creditors	5,594	6,090
Accruals and deferred income	4,072	4,024
	9,666	10,114

Deferred income relates to Pre-School fees received in advance

ST JAMES' PRE-SCHOOL MUSWELL HILL

**Notes to the financial statements
for the year ended 31 March 2025**

12. Statement of funds

	Balance at 1 April 2024 £	Income £	Expenditure £	Balance at 31 March 2025 £
Unrestricted funds	<u>151,260</u>	<u>208,787</u>	<u>(184,744)</u>	<u>175,303</u>
Restricted funds				
Kitchen and garden fund	<u>4,800</u>	<u>-</u>	<u>(600)</u>	<u>4,200</u>
Total of funds	<u><u>156,060</u></u>	<u><u>208,787</u></u>	<u><u>(185,344)</u></u>	<u><u>179,503</u></u>

Statement of funds - prior year

	<i>Balance at 1 April 2023 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Balance at 31 March 2024 £</i>
Unrestricted funds				
Unrestricted funds	<u>142,793</u>	<u>176,871</u>	<u>(168,404)</u>	<u>151,260</u>
Restricted funds				
Kitchen and garden fund	<u>5,400</u>	<u>-</u>	<u>(600)</u>	<u>4,800</u>
Total of funds	<u><u>148,193</u></u>	<u><u>176,871</u></u>	<u><u>(169,004)</u></u>	<u><u>156,060</u></u>

ST JAMES' PRE-SCHOOL MUSWELL HILL

**Notes to the financial statements
for the year ended 31 March 2025**

13. Analysis of net assets between funds

	Restricted funds 2025 £	Unrestricted funds 2025 £	Total funds 2025 £
Tangible fixed assets	4,200	4,785	8,985
Current assets	-	180,184	180,184
Creditors due within one year	-	(9,666)	(9,666)
Total	<u>4,200</u>	<u>175,303</u>	<u>179,503</u>

Included within the above unrestricted current assets of £180,184 are amounts designated to a Salary Reserve of £37,500, a Capital Expenditure Reserve of £6,057 and a Special Projects Reserve of £5,774.

Analysis of net assets between funds - prior year

	<i>Restricted funds 2024 £</i>	<i>Unrestricted funds 2024 £</i>	<i>Total funds 2024 £</i>
Tangible fixed assets	4,800	4,785	9,585
Current assets	-	156,589	156,589
Creditors due within one year	-	(10,114)	(10,114)
	<u>4,800</u>	<u>151,260</u>	<u>156,060</u>