

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 August 2022
for
Ormesby Village Preschool

East Coast Accounting Services Limited
293 El Alamein Way
Bradwell
Norfolk
NR31 8TX

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for the Year Ended 31 August 2022

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Ormesby Village Preschool

Report of the Trustees **for the Year Ended 31 August 2022**

The trustees present their report with the financial statements of the charity for the year ended 31 August 2022. The trustees have adopted the provisions of 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 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

Ormesby Preschool has provided child care and pre-school education for over 90 families between the hours of 0900-1500, and has offered childcare facilities, provided through breakfast club, after school club and school holiday club, to an additional 50 families, during the extended hours of 0800-1800 Monday to Friday, for 50 weeks of the year. The families that have used our service come not only from Ormesby and the surrounding villages, but have even travelled from as far as Norwich to access the childcare and provision we provide. We have supported the educational advancement and readiness for school of all the children attending, and those who transitioned to begin school after attending. Parents, carers, grandparents and family members have joined us for celebrations and play sessions where possible, and we have reached out to the extended community, for example by visiting local elderly clubs and fundraising for the wider community in which we live and operate.

Public benefit

1. To advance the education of children below compulsory school age in Ormesby St Margaret.
 - a) Provide safe and satisfying group play, in which parents have the right to take part
 - b) Encourage other charitable activities through which parents may help the children.
2. To provide the necessary facilities for the day care, recreation and education of children from 12 months up to eleven years of age during out of school hours and school holidays, in Ormesby and the surrounding villages.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

Charitable donations have been raised and given to a Children's Medical Charity. Peninsula continued to help manage health & safety within preschool, HR, employment and other responsibilities, and their support proved highly beneficial. We welcome the advice and support they are able to offer.

FINANCIAL REVIEW

Financial position

During the year there was a surplus of income of £5,539 (2021 £12,263). We are still in a strong position with unrestricted reserves of £57,527 (2021 £51,988)

Reserves policy

The committee has a reserves policy in case of redundancies etc. This amount currently equates to 2 months salary costs and is included within the main bank account.

FUTURE PLANS

The future aims & objectives for Ormesby Preschool during the period from 01.09.2022-31.08.2023 remain largely the same as in previous years, and the committee will continue to support preschool in achieving this in whichever ways it can. Preschool will continue to seek ways to evolve and grow to best serve the community in which we operate, and support the families who use our service, as well as achieving the best possible outcomes for the children who attend. The likelihood of an Ofsted inspection during the period covered by the next AGM is low, but regardless, we are ready to face whatever the year brings, including any further, unexpected challenges presented. The committee will continue to fulfil its obligations to the Charity Commission, and public benefit, and will rise to any challenge which may present, with the usual resilience, passion, enthusiasm and professionalism.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

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REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1072130

Ormesby Village Preschool

Report of the Trustees
for the Year Ended 31 August 2022

Principal address

Boarded Barn Farm
Old Coast Road
Ormesby
Norfolk
NR29 3QH

Trustees

Ms P A Moore
Ms R Robinson
Ms A Craske
Ms M A Wright
Ms C E Lee
Mrs K Kempton
Miss L Read

Independent Examiner

Susan Rolfe MA.FCA
Institute of Chartered Accountants in England & Wales
East Coast Accounting Services Limited
293 El Alamein Way
Bradwell
Norfolk
NR31 8TX

Approved by order of the board of trustees on and signed on its behalf by:

.....
Ms R Robinson - Trustee

**Independent Examiner's Report to the Trustees of
Ormesby Village Preschool**

Independent examiner's report to the trustees of Ormesby Village Preschool

I report to the charity trustees on my examination of the accounts of Ormesby Village Preschool (the Trust) for the year ended 31 August 2022.

Responsibilities and basis of report

As the charity trustees of the Trust 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 Trust's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of Institute of Chartered Accountants in England & Wales which is one of the listed bodies.

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 Trust 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.

Susan Rolfe MA.FCA
Institute of Chartered Accountants in England & Wales
East Coast Accounting Services Limited
293 El Alamein Way
Bradwell
Norfolk
NR31 8TX

06/02/2023
Date:

Ormesby Village Preschool**Statement of Financial Activities**
for the Year Ended 31 August 2022

		31.8.22 Unrestricted fund £	31.8.21 Total funds £
	Notes		
INCOME AND ENDOWMENTS FROM			
Donations and legacies		-	700
Charitable activities			
Fee Income		323,104	272,542
Other trading activities	2	1,671	2,381
Other income		-	9,492
Total		<u>324,775</u>	<u>285,115</u>
EXPENDITURE ON			
Raising funds		4,019	933
Charitable activities			
Fee Income		16	271,919
Charitable expenses		315,201	-
Total		<u>319,236</u>	<u>272,852</u>
NET INCOME		<u>5,539</u>	<u>12,263</u>
RECONCILIATION OF FUNDS			
Total funds brought forward		51,988	39,725
TOTAL FUNDS CARRIED FORWARD		<u><u>57,527</u></u>	<u><u>51,988</u></u>

The notes form part of these financial statements

Ormesby Village Preschool

Balance Sheet
31 August 2022

		31.8.22 Unrestricted fund £	31.8.21 Total funds £
Notes			
FIXED ASSETS			
Tangible assets	5	5,845	5,017
CURRENT ASSETS			
Debtors	6	8,567	6,439
Cash at bank and in hand		46,996	60,625
		<hr/>	<hr/>
		55,563	67,064
CREDITORS			
Amounts falling due within one year	7	(3,881)	(20,093)
		<hr/>	<hr/>
NET CURRENT ASSETS		51,682	46,971
		<hr/>	<hr/>
TOTAL ASSETS LESS CURRENT LIABILITIES		57,527	51,988
		<hr/>	<hr/>
NET ASSETS		57,527	51,988
		<hr/>	<hr/>
FUNDS	8		
Unrestricted funds		57,527	51,988
		<hr/>	<hr/>
TOTAL FUNDS		57,527	51,988
		<hr/>	<hr/>

The financial statements were approved by the Board of Trustees and authorised for issue on 06/02/2023..... and were signed on its behalf by:



Trustee

Notes to the Financial Statements
for the Year Ended 31 August 2022

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, 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 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

Income

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

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- 25% on cost
Computer equipment	- 33% on cost

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

Notes to the Financial Statements - continued
for the Year Ended 31 August 2022

2. OTHER TRADING ACTIVITIES

	31.8.22	31.8.21
	£	£
Fundraising events	1,181	1,912
Clothing sales	490	469
	<hr/>	<hr/>
	1,671	2,381
	<hr/>	<hr/>

3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 August 2022 nor for the year ended 31 August 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 August 2022 nor for the year ended 31 August 2021.

4. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	700
Charitable activities	
Fee Income	272,542
Other trading activities	2,381
Other income	9,492
	<hr/>
Total	285,115
EXPENDITURE ON	
Raising funds	933
Charitable activities	
Fee Income	271,919
	<hr/>
Total	272,852
	<hr/>
NET INCOME	12,263
RECONCILIATION OF FUNDS	
Total funds brought forward	39,725
	<hr/>
TOTAL FUNDS CARRIED FORWARD	51,988
	<hr/>

Notes to the Financial Statements - continued
for the Year Ended 31 August 2022

5. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 September 2021	9,380	1,481	10,861
Additions	2,098	638	2,736
	<hr/>	<hr/>	<hr/>
At 31 August 2022	11,478	2,119	13,597
	<hr/>	<hr/>	<hr/>
DEPRECIATION			
At 1 September 2021	5,833	11	5,844
Charge for year	1,326	582	1,908
	<hr/>	<hr/>	<hr/>
At 31 August 2022	7,159	593	7,752
	<hr/>	<hr/>	<hr/>
NET BOOK VALUE			
At 31 August 2022	4,319	1,526	5,845
	<hr/>	<hr/>	<hr/>
At 31 August 2021	3,547	1,470	5,017
	<hr/>	<hr/>	<hr/>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.22 £	31.8.21 £
Trade debtors	7,466	6,279
Prepayments	1,101	160
	<hr/>	<hr/>
	8,567	6,439
	<hr/>	<hr/>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.22 £	31.8.21 £
Trade creditors	-	1
Other creditors	3,881	20,092
	<hr/>	<hr/>
	3,881	20,093
	<hr/>	<hr/>

8. MOVEMENT IN FUNDS

	At 1.9.21 £	Net movement in funds £	At 31.8.22 £
Unrestricted funds			
General fund	51,988	5,539	57,527
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	51,988	5,539	57,527
	<hr/>	<hr/>	<hr/>

Notes to the Financial Statements - continued
for the Year Ended 31 August 2022

8. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	324,775	(319,236)	5,539
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>324,775</u>	<u>(319,236)</u>	<u>5,539</u>

Comparatives for movement in funds

	At 1.9.20 £	Net movement in funds £	At 31.8.21 £
Unrestricted funds			
General fund	39,725	12,263	51,988
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>39,725</u>	<u>12,263</u>	<u>51,988</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	285,115	(272,852)	12,263
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>285,115</u>	<u>(272,852)</u>	<u>12,263</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.9.20 £	Net movement in funds £	At 31.8.22 £
Unrestricted funds			
General fund	39,725	17,802	57,527
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>39,725</u>	<u>17,802</u>	<u>57,527</u>

Notes to the Financial Statements - continued
for the Year Ended 31 August 2022

8. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	609,890	(592,088)	17,802
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>609,890</u>	<u>(592,088)</u>	<u>17,802</u>

9. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 August 2022.

Ormesby Village Preschool**Detailed Statement of Financial Activities**
for the Year Ended 31 August 2022

	31.8.22 £	31.8.21 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	-	700
Other trading activities		
Fundraising events	1,181	1,912
Clothing sales	490	469
	<hr/>	<hr/>
	1,671	2,381
Charitable activities		
Fees Funded	209,193	180,768
Fees Private	98,086	80,855
Fees Holiday Club	15,825	10,919
	<hr/>	<hr/>
	323,104	272,542
Other income		
JRS Grants received	-	9,492
	<hr/>	<hr/>
Total incoming resources	324,775	285,115
EXPENDITURE		
Raising donations and legacies		
Clothing purchases	4,019	933
Charitable activities		
Wages	278,824	232,795
Rent and rates	9,138	7,980
Insurance	499	1,076
Telephone	2,084	1,969
Stationery and website	3,551	3,624
Sundries	940	1,043
Food and drink	4,516	2,910
Consumable toys and equipment	8,523	8,700
Staff training	634	1,485
Repairs and renewals	-	3,435
Fixtures and fittings	1,326	2,426
Computer equipment	582	11
	<hr/>	<hr/>
	310,617	267,454
Support costs		
Governance costs		
Accountancy and legal fees	4,160	4,112
Independent examination fee	440	353
	<hr/>	<hr/>
	4,600	4,465

This page does not form part of the statutory financial statements

Ormesby Village Preschool

Detailed Statement of Financial Activities
for the Year Ended 31 August 2022

	31.8.22	31.8.21
	£	£
Total resources expended	319,236	272,852
Net income	5,539	12,263

This page does not form part of the statutory financial statements