

**ORMESBY VILLAGE PRESCHOOL
TRUSTEES' REPORT AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023**



Fenn & Co
Chartered Certified Accountants
The Office, 4a Allendale Rd
Caister-On-Sea
Great Yarmouth
Norfolk
NR30 5ES

**Ormesby Village Preschool
Trustees' Report and Unaudited Financial Statements
For The Year Ended 31 August 2023**

Contents

	Page
Report of the Trustees	1 to 2
Independent Examiner's Report	3
Statement of Financial Activities	4
Balance Sheet	5
Notes to the Financial Statements	6 to 10
The following pages do not form part of the statutory accounts:	
Detailed Statement of Financial Activities	11

Ormesby Village Preschool

Trustees' Report For The Year Ended 31 August 2023

The trustees present their report with the financial statements of the charity for the year ended 31 August 2023. The trustees have adopted the provisions of the Accounting and Reporting by Charities Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

Ormesby Preschool has provided childcare and preschool 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 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 fund raising 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 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 witing preschool, HR, employment and other responsibilities, and their support proved highly beneficial. We welcome the advice and support they are able to offer.

FINANCIAL LAW

Financial position

During the year there was a surplus of expenditure of £12,220 (2022 surplus income £2,263). We are still in a strong position with unrestricted reserves of £45,307 (2022 £57,527).

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 01.09.2023-31.08.2024 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.

**Ormesby Village Preschool
Trustees' Report For The Year Ended 31 August 2023**

Registered Charity Number 1072130
Principal Address Boarded Barn Farm
Old Coast Road
Ormesby
Norfolk
NR29 3QH

Trustees Ms P A Moore
Ms R Robinson
Ms A Craske
Ms C E Lee
Mrs K Kempton
Miss L Read
Ms S Love
Mrs Z Mizen

Independent Examiner Fenn & Co
Chartered Certified Accountants
The Office, 4a Allendale Rd
Caister-On-Sea
Great Yarmouth
Norfolk
NR30 5ES

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

Ms R Robinson - Trustee

Type text here

**Ormesby Village Preschool
Independent Examiner's Report
For The Year Ended 31 August 2023**

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

I report to the charity trustees on my examination of the accounts of the Ormesby Village Preschool for the year ended 31st August 2023 which are set out on pages 6 to 10.

Responsibilities and basis of report

As the charity trustees of Ormesby Village Preschool (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your company's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Association of Chartered Certified Accountants, which is one of the listed bodies.

I have completed my examination. I confirm that no 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 company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

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.

Signed

Date
Fenn & Co
Chartered Certified Accountants
The Office, 4a Allendale Rd
Caister-On-Sea
Great Yarmouth
Norfolk
NR30 5ES

**Ormesby Village Preschool
Statement of Financial Activities
For The Year Ended 31 August 2023**

	Notes	2023 £	2022 £
INCOME AND ENDOWMENTS FROM			
Donations and Legacies		-	-
Charitable Activities			
Fee Income		301,956	323,104
Other trading activities	2	2,385	1,671
Total		304,341	324,775
EXPENDITURE ON			
Raising Funds		-	(4,019)
Charitable Activities			
Fee Income			(16)
Charitable Expenses		(316,561)	(315,201)
Total		(316,561)	(315,217)
NET INCOME		(12,220)	5,539
RECONCILIATION OF FUNDS			
Total funds brought forward		57,527	51,988
TOTAL FUNDS CARRIED FORWARD		45,307	57,527

The notes on pages 6 to 10 form part of these financial statements.

**Ormesby Village Preschool
Balance Sheet
As At 31 August 2023**

		2023	2022
	Notes	£	£
FIXED ASSETS			
Tangible Assets	5	4,833	5,845
		<u>4,833</u>	<u>5,845</u>
CURRENT ASSETS			
Debtors	6	7,163	8,567
Cash at bank and in hand		35,967	46,996
		<u>43,130</u>	<u>55,563</u>
Creditors: Amounts Falling Due Within One Year	7	<u>(2,656)</u>	<u>(3,881)</u>
NET CURRENT ASSETS (LIABILITIES)		40,474	51,682
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>45,307</u>	<u>57,527</u>
NET ASSETS		<u>45,307</u>	<u>57,527</u>
FUNDS	8		
Unrestricted funds		45,307	57,527
MEMBERS' FUNDS		<u>45,307</u>	<u>57,527</u>

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

The notes on pages 6 to 10 form part of these financial statements.

**Ormesby Village Preschool
Notes to the Financial Statements
For The Year Ended 31 August 2023**

1. Accounting Policies

Basis of Preparation of 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 in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 section 1A Small Entities "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 legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in the 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 as the following annual rates in order to write off each asset over estimated useful life.

Fixtures & 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 charitable objectives at the direction of trustees.

Restricted funds can only be used for a particular restricted purpose 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 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 lines basis over the period of the lease.

Ormesby Village Preschool
Notes to the Financial Statements (continued)
For The Year Ended 31 August 2023

2. Other trading activities

	2023	2022
	£	£
Fundraising Events	2,103	1,181
Clothing sales	282	490
	<u>2,385</u>	<u>8,567</u>

3. Trustees' remuneration and benefits

There were no trustees' remuneration or other benefits for the year ended 31 August 2023 nor for the year ended 31 August 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 August 2023 nor for the year ended 31 August 2022.

4. Comparatives for the statement of financial activities

	Unrestricted fund £
INCOME AND ENDOWMENTS	
Donations and legacies	-
Charitable activities	
Fee Income	323,104
Other trading activities	1,671
Other income	-
Total	<u>324,775</u>
EXPENDITURE ON	
Raising funds	4,019
Charitable activities	
Fee Income	315,217
Total	<u>319,239</u>
NET INCOME	<u>5,539</u>
RECONCILIATION OF FUNDS	
Total funds brought forward	51,988
TOTAL FUNDS CARRIED FORWARD	<u><u>57,527</u></u>

Ormesby Village Preschool
Notes to the Financial Statements (continued)
For The Year Ended 31 August 2023

5. Tangible Assets

	Fixtures & Fittings £	Computer Equipment £	Total £
Cost			
As at 1 September 2022	11,478	2,119	13,597
Additions	469	130	599
	<hr/>	<hr/>	<hr/>
As at 31 August 2023	11,947	2,249	14,196
	<hr/>	<hr/>	<hr/>
Depreciation			
As at 1 September 2022	7,159	593	7,752
Provided during the period	1,197	414	1,611
	<hr/>	<hr/>	<hr/>
As at 31 August 2023	8,356	1,007	9,363
	<hr/>	<hr/>	<hr/>
Net Book Value			
As at 31 August 2023	3,591	1,242	4,833
	<hr/>	<hr/>	<hr/>
As at 1 September 2022	4,319	1,526	5,845
	<hr/>	<hr/>	<hr/>

6. Debtors: Amounts Falling Due Within One Year

	2023 £	2022 £
Trade debtors	5,496	7,466
Prepayments and accrued income	1,667	1,101
	<hr/>	<hr/>
	7,163	8,567
	<hr/>	<hr/>

7. Creditors: Amounts Falling Due Within One Year

	2023 £	2022 £
Trade creditors	200	-
Other creditors	2,456	3,881
	<hr/>	<hr/>
	2,656	3,881
	<hr/>	<hr/>

8. Movement in Funds

	At 1.9.22 £	Net movement in funds £	At 31.8.23 £
Unrestricted funds			
General Fund	57,527	(12,220)	45,307
	<hr/>	<hr/>	<hr/>
Total Funds	57,527	(12,220)	45,307
	<hr/>	<hr/>	<hr/>

Ormesby Village Preschool
Notes to the Financial Statements (continued)
For The Year Ended 31 August 2023

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	304,341	(316,561)	(12,220)
Total Funds	304,341	(316,561)	(12,220)

Comparatives for 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
Total Funds	51,988	5,539	57,527

Comparative 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
Total Funds	324,775	(319,236)	5,539

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

	At 1.9.21 £	Net movement in funds £	At 21.8.23 £
Unrestricted funds			
General Fund	51,988	(6,681)	45,307
Total Funds	51,988	(6,681)	45,307

Ormesby Village Preschool
Notes to the Financial Statements (continued)
For The Year Ended 31 August 2023

8. Movement in Funds - continued

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General Fund	629,116	(635,797)	(6,681)
Total Funds	629,116	(635,797)	(6,681)

9. Related Party Disclosures

There were no related party transactions for the year ended 31 August 2023

Ormesby Village Preschool
Detailed Statement of Financial Activities
For The Year Ended 31 August 2023

	2023	2022
	£	£
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	-	-
Other trading activities		
Fundraising events	2,103	1,181
Clothing	282	490
	<u>2,385</u>	<u>1,671</u>
Income - Funded	178,061	209,193
Income - Private	102,520	98,086
Income - Holiday Club	21,375	15,825
	<u>301,956</u>	<u>323,104</u>
Total incoming resources	<u>304,341</u>	<u>324,775</u>
EXPENDITURE		
Raising donations and legacies		
Clothing	-	4,019
	-	(4,019)
Administrative Expenses		
Wages	280,993	278,824
Staff training	75	634
Rent and Rates	8,488	9,138
Insurance	1,519	499
Stationery and Website	3,478	3,551
Telephone	2,209	2,084
Depreciation of fixtures and fittings	1,197	582
Depreciation of computer equipment	414	1,326
Sundry expenses	1,324	940
Food and Drink	4,436	4,516
Consumable toys and equipment	<u>7,391</u>	<u>8,523</u>
	(311,524)	(310,617)
Governance Costs		
Accountancy and legal fees	4,317	4,160
Independent examination fee	<u>720</u>	<u>440</u>
	(5,037)	(4,600)
Total resources expended	<u>(316,561)</u>	<u>(319,236)</u>
NET INCOME	<u>(12,220)</u>	<u>5,539</u>