

**Nestlings Pre School**  
**Unaudited Financial Statements**  
**31 August 2023**

**CHARLTON BAKER LIMITED**

Chartered accountants  
33 Duke Street  
Trowbridge  
Wiltshire  
BA14 8EA

# **Nestlings Pre School**

## **Financial Statements**

**Year ended 31 August 2023**

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# **Nestlings Pre School**

## **Trustees' Annual Report**

### **Year ended 31 August 2023**

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The trustees present their report and the unaudited financial statements of the charity for the year ended 31 August 2023.

#### **Achievements and performance**

As we emerged from Covid restrictions the Preschool proved to be popular within the local community providing an early years education to over 35 children during the year. Nestlings provided a safe and stimulating environment where children flourished. Strong key worker links helped children to reach their potential. Fundraising and keeping fees low made the setting affordable to all families. Good relationships were formed with parents and approachable staff ensured families were supported at all times.

#### **Financial review**

##### **Reserves policy**

The charity has a policy to maintain adequate reserves in order to fulfil its functions for a period after any loss of income.

In accordance with this policy, an allocation has been made of £17,000 of reserves as a redundancy fund. An additional £3,500 has been allocated as a contingency fund to cover running costs without any funding for a period of three months.

Finally, £3,000 of reserves has been allocated to potential council grant reclaims, and £3,000 for any emergency building repairs.

#### **Structure, governance and management**

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

# Nestlings Pre School

## Trustees' Annual Report *(continued)*

Year ended 31 August 2023

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### Reference and administrative details

**Registered charity name** Nestlings Pre School

**Charity registration number** 1079909

**Principal office** School Lane  
Staverton  
Trowbridge  
Wiltshire  
BA14 6NZ

### The trustees

S Stone  
K Trebble  
C Hills (Resigned 18 April 2023)  
A Dolman (Appointed 19 April 2023)

**Independent examiner** Charlton Baker Limited  
33 Duke Street  
Trowbridge  
Wiltshire  
BA14 8EA

The trustees' annual report was approved on ..... and signed on behalf of the board of trustees by:

S Stone  
Trustee

# **Nestlings Pre School**

## **Independent Examiner's Report to the Trustees of Nestlings Pre School**

**Year ended 31 August 2023**

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I report to the trustees on my examination of the financial statements of Nestlings Pre School ('the charity') for the year ended 31 August 2023.

### **Responsibilities and basis of report**

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

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 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 financial statements do not accord with those records; or
3. the financial statements 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.

Charlton Baker Limited  
Independent Examiner

33 Duke Street  
Trowbridge  
Wiltshire  
BA14 8EA

# Nestlings Pre School

## Statement of Financial Activities

Year ended 31 August 2023

		2023		2022
		Unrestricted	Total funds	Total funds
	Note	funds		
		£	£	£
<b>Income and endowments</b>				
Donations and legacies	4	114,615	114,615	99,463
Other trading activities	5	399	399	370
Investment income	6	102	102	3
<b>Total income</b>		<u>115,116</u>	<u>115,116</u>	<u>99,836</u>
<b>Expenditure</b>				
Expenditure on charitable activities		<u>119,041</u>	<u>119,041</u>	<u>109,775</u>
<b>Total expenditure</b>		<u>119,041</u>	<u>119,041</u>	<u>109,775</u>
<b>Net expenditure and net movement in funds</b>		<u>(3,925)</u>	<u>(3,925)</u>	<u>(9,939)</u>
<b>Reconciliation of funds</b>				
Total funds brought forward		<u>29,019</u>	<u>29,019</u>	<u>38,958</u>
<b>Total funds carried forward</b>		<u>25,094</u>	<u>25,094</u>	<u>29,019</u>

The statement of financial activities includes all gains and losses recognised in the year.  
All income and expenditure derive from continuing activities.

The notes on pages 6 to 11 form part of these financial statements.

# Nestlings Pre School

## Statement of Financial Position

31 August 2023

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	Note	2023 £	2022 £
<b>Fixed assets</b>			
Tangible fixed assets	11	4,162	5,322
<b>Current assets</b>			
Debtors	12	176	277
Cash at bank and in hand		<u>22,306</u>	<u>25,678</u>
		22,482	25,955
<b>Creditors: amounts falling due within one year</b>	13	<u>1,550</u>	<u>2,258</u>
<b>Net current assets</b>		20,932	23,697
<b>Total assets less current liabilities</b>		<u>25,094</u>	<u>29,019</u>
<b>Net assets</b>		<u>25,094</u>	<u>29,019</u>
<b>Funds of the charity</b>			
Unrestricted funds		<u>25,094</u>	<u>29,019</u>
<b>Total charity funds</b>	16	<u>25,094</u>	<u>29,019</u>

These financial statements were approved by the board of trustees and authorised for issue on ....., and are signed on behalf of the board by:

S Stone  
Trustee

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The notes on pages 6 to 11 form part of these financial statements.

# Nestlings Pre School

## Notes to the Financial Statements

Year ended 31 August 2023

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### 1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is School Lane, Staverton, Trowbridge, Wiltshire, BA14 6NZ.

### 2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities Act 2011.

### 3. Accounting policies

#### Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

#### Going concern

There are no material uncertainties about the charity's ability to continue.

#### Income tax

The charity is exempt from tax on its charitable activities.

#### Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

#### 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.



# Nestlings Pre School

## Notes to the Financial Statements *(continued)*

Year ended 31 August 2023

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### 3. Accounting policies *(continued)*

#### **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.

#### **Depreciation**

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Plant and machinery	-	25% reducing balance
Fixtures and fittings	-	25% reducing balance
Computer equipment	-	33% reducing balance

#### **Government grants**

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the charity will comply with the conditions attaching to them and the grants will be received.

Where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. Where the grant does impose specified future performance-related conditions on the recipient, it is recognised in income only when the performance-related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability.

#### **Financial instruments**

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

# Nestlings Pre School

## Notes to the Financial Statements *(continued)*

Year ended 31 August 2023

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### 3. Accounting policies *(continued)*

#### Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

### 4. Donations and legacies

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
<b>Donations</b>				
Donations	116	116	—	—
Admissions	12,636	12,636	14,632	14,632
<b>Grants</b>				
Government grant income	101,863	101,863	84,831	84,831
	<u>114,615</u>	<u>114,615</u>	<u>99,463</u>	<u>99,463</u>

### 5. Other trading activities

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Fundraising events	<u>399</u>	<u>399</u>	<u>370</u>	<u>370</u>

### 6. Investment income

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Bank interest receivable	<u>102</u>	<u>102</u>	<u>3</u>	<u>3</u>

### 7. Net expenditure

Net expenditure is stated after charging/(crediting):

	2023 £	2022 £
Depreciation of tangible fixed assets	<u>1,440</u>	<u>1,803</u>

# Nestlings Pre School

## Notes to the Financial Statements *(continued)*

### Year ended 31 August 2023

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#### 8. Independent examination fees

	2023 £	2022 £
Fees payable to the independent examiner for: Independent examination of the financial statements	858	792

#### 9. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2023 £	2022 £
Wages and salaries	92,618	86,582
Employer contributions to pension plans	2,256	1,922
	<u>94,874</u>	<u>88,504</u>

The average head count of employees during the year was 10 (2022: 10).

No employee received employee benefits of more than £60,000 during the year (2022: Nil).

#### 10. Trustee remuneration and expenses

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

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

#### 11. Tangible fixed assets

	Plant and machinery £	Fixtures and fittings £	Equipment £	Total £
<b>Cost</b>				
At 1 September 2022	3,295	19,815	3,696	26,806
Additions	—	—	280	280
<b>At 31 August 2023</b>	<u>3,295</u>	<u>19,815</u>	<u>3,976</u>	<u>27,086</u>
<b>Depreciation</b>				
At 1 September 2022	2,953	15,015	3,516	21,484
Charge for the year	88	1,200	152	1,440
<b>At 31 August 2023</b>	<u>3,041</u>	<u>16,215</u>	<u>3,668</u>	<u>22,924</u>
<b>Carrying amount</b>				
<b>At 31 August 2023</b>	<u>254</u>	<u>3,600</u>	<u>308</u>	<u>4,162</u>
At 31 August 2022	<u>342</u>	<u>4,800</u>	<u>180</u>	<u>5,322</u>

# Nestlings Pre School

## Notes to the Financial Statements *(continued)*

Year ended 31 August 2023

### 12. Debtors

	2023 £	2022 £
Trade debtors	<u>176</u>	<u>277</u>

### 13. Creditors: amounts falling due within one year

	2023 £	2022 £
Accruals and deferred income	792	792
Social security and other taxes	353	1,144
Other creditors	<u>405</u>	<u>322</u>
	<u>1,550</u>	<u>2,258</u>

### 14. Pensions and other post retirement benefits

#### Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £2,256 (2022: £1,922).

### 15. Government grants

The amounts recognised in the financial statements for government grants are as follows:

	2023 £	2022 £
Recognised in income from donations and legacies:		
Government grants income	<u>101,863</u>	<u>84,831</u>

### 16. Analysis of charitable funds

#### Unrestricted funds

	At 1 September 2022 £	Income £	Expenditure £	At 31 August 20 23 £
General funds	<u>29,019</u>	<u>115,116</u>	<u>(119,041)</u>	<u>25,094</u>

  

	At 1 September 2021 £	Income £	Expenditure £	At 31 August 20 22 £
General funds	<u>38,958</u>	<u>99,836</u>	<u>(109,775)</u>	<u>29,019</u>

# Nestlings Pre School

## Notes to the Financial Statements *(continued)*

Year ended 31 August 2023

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### 17. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2023 £
Tangible fixed assets	4,162	4,162
Current assets	22,482	22,482
Creditors less than 1 year	(1,550)	(1,550)
<b>Net assets</b>	<u>25,094</u>	<u>25,094</u>

	Unrestricted Funds £	Total Funds 2022 £
Tangible fixed assets	5,322	5,322
Current assets	25,955	25,955
Creditors less than 1 year	(2,258)	(2,258)
<b>Net assets</b>	<u>29,019</u>	<u>29,019</u>

### 18. Capital commitments

	2023 £	2022 £
Contracted but not provided for in the financial statements	6,692	6,692

### 19. Related parties

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

**The following pages do not form part of the financial statements.**

# Nestlings Pre School

## Detailed Statement of Financial Activities

Year ended 31 August 2023

	2023 £	2022 £
<b>Income and endowments</b>		
<b>Donations and legacies</b>		
Donations	116	—
Admissions	12,636	14,632
Government grant income	101,863	84,831
	<u>114,615</u>	<u>99,463</u>
<b>Other trading activities</b>		
Fundraising events	<u>399</u>	<u>370</u>
<b>Investment income</b>		
Bank interest receivable	<u>102</u>	<u>3</u>
<b>Total income</b>	<u>115,116</u>	<u>99,836</u>
<b>Expenditure</b>		
<b>Expenditure on charitable activities</b>		
Wages and salaries	92,618	86,582
Pension costs	2,256	1,922
Rent	2,183	883
Light and heat	4,050	3,359
Insurance	606	606
Other establishment	4,909	4,558
Legal and professional fees	1,945	2,000
Telephone	697	719
Other office costs	865	743
Depreciation	1,440	1,803
Consumable equipment	5,797	4,623
Activity & excursion costs	569	100
Training	346	1,129
Premises insurance	760	748
	<u>119,041</u>	<u>109,775</u>
<b>Total expenditure</b>	<u>119,041</u>	<u>109,775</u>
<b>Net expenditure</b>	<u>(3,925)</u>	<u>(9,939)</u>