

Report of the Trustees and
Unaudited Financial Statements
For the Year Ended 31 August 2023
for
Boley Park Preschool

Boley Park Preschool

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for the Year Ended 31 August 2023**

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Boley Park Preschool
Report of the Trustees
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 Accounting and Reporting by Charities: Statement of Recommended Practice applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

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

REFERENCE AND ADMINISTRATIVE DETAILS

Registered charity number

1081087

Principal address

Boley Park Community Hall
7 Boley Park Centre
Ryknild Street
Lichfield
Staffordshire
WS14 9XU

Trustees

M Varley - Griffin

Independent examiner

Midas Accountants
183 Walsall Road
Great Wyrley
Walsall
WS6 6NL

Approved by the board of trustees on [date] and signed on its behalf by:



03-06-2024

M Varley-Griffin - Trustee

Independent Examiner's Report to the Trustees of

Boley Park Preschool

Independent examiner's report to the trustees of Boley Park Preschool

I report to the charity trustees on my examination of the accounts of Boley Park Preschool (the trust) for the year ended 31st August 2023

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

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 requirements that the accounts give a true and fair view which is not a matter considered as part of an independent exam.

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.

Midas Accountants and Business Consultants Limited
183 Walsall Road
Great Wyrley
Walsall
West Midlands
WS6 6NL

Boley Park Preschool

Statements of Financial Activities
for the Year Ended 31 August 2023

	Notes	31.8.23 Unrestricted fund £	31.8.22 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies		78,028	65,229
Investment income	2	115	1
Total		<u>78,143</u>	<u>65,230</u>
EXPENDITURE ON			
Raising funds		64,214	53,937
Charitable activities			
General		6,068	6,453
Total		<u>70,282</u>	<u>60,390</u>
NET INCOME		7,861	4,840
RECONCILIATION OF FUNDS			
Total funds brought forward		33,682	28,842
TOTAL FUNDS CARRIED FORWARD		<u><u>41,543</u></u>	<u><u>33,682</u></u>

Boley Park Preschool

Balance Sheet for the Year Ended 31 August 2023

	Notes	31.8.23 Unrestricted fund £	31.8.22 Total funds £
FIXED ASSETS			
Tangible assets	5	0	0
CURRENT ASSETS			
Debtors	6	550	155
Cash at bank		42,080	35,061
		<u>42,630</u>	<u>35,216</u>
CREDITORS			
Amounts falling due within one year	7	(1,087)	(1,534)
NET CURRENT ASSETS		<u>41,543</u>	<u>33,682</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		41,543	33,682
NET ASSETS		<u>41,543</u>	<u>33,682</u>
FUNDS	8		
Unrestricted funds		28,101	33,682
Restricted funds		13,442	0
TOTAL FUNDS		<u>41,543</u>	<u>33,682</u>

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

Trustee

**Notes to the Financial statements - continued
for the Year Ended 31 August 2023**

1 ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS102 have been prepared in accordance with the Charities SORP (FRS102) '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 (FRS102) (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 costs 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 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 useful life.

Equipment - 20% 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.

Pension costs and other post-retirement benefits

The charity operates a defined contribution pension scheme Contributions payable to the charity's pension scheme are charges to the statement of Financial Activities in the period to which they relate.

Boley Park Preschool

Notes to the Financial statements - continued for the Year Ended 31 August 2023

2	INVESTMENT INCOME	31.8.23	31.8.22
		£	£
	Deposit account interest	<u>115</u>	<u>1</u>
3	TRUSTEE REMUNERATION AND BENEFITS		
	There were no trustee's 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 FROM		
	Donations and legacies	65,229	
	Investment income	1	
	Total	<u>65,230</u>	
	EXPENDITURE ON		
	Raising funds	53,937	
	Charitable activities		
	General	6,453	
	Total	<u>60,390</u>	
	NET INCOME	4,840	
	RECONCILIATION OF FUNDS		
	Total funds brought forward	28,842	
	TOTAL FUNDS CARRIED FORWARD	<u>33,682</u>	

Boley Park Preschool

**Notes to the Financial statements - continued
for the Year Ended 31 August 2023**

5 TANGIBLE FIXED ASSETS

	Equipment £
COST	
At 1 September 2022 and 31 August 2023	<u>487</u>
DEPRECIATION	
At 1 September 2022 and 31 August 2023	<u>487</u>
NET BOOK VALUE	
At 31 August 2023	<u><u>0</u></u>
At 31 August 2022	<u><u>0</u></u>

6 DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.23 £	31.8.22 £
Trade debtors	-	155
Other debtors	<u>550</u>	<u>155</u>
	<u><u>550</u></u>	<u><u>155</u></u>

7 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.23 £	31.8.22 £
Trade creditors	-	1
Taxation and social security	(353)	96
Other creditors	<u>1440</u>	<u>1437</u>
	<u><u>1087</u></u>	<u><u>155</u></u>

8 MOVEMENT IN FUNDS

	At 1.9.22 £	Net movement in funds £	At 31.8.23 £
Unrestricted funds			
General fund	33,682	(5,581)	28,101
Designated funds	0	13,442	13,442
TOTAL FUNDS	<u><u>33,682</u></u>	<u><u>-5,581</u></u>	<u><u>41,543</u></u>

At 31 August 2023 the trustees transferred £13,442 to designated funds. The purpose of the fund is to provide play equipment.

Boley Park 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 funds	64,701	70,282	(5,581)
Designated funds	13,442	-	13,442
TOTAL FUNDS	78,143	70,282	7,861

Comparatives for movement in funds

	At 1.9.22 £	Net movement in funds £	At 31.8.23 £
Unrestricted funds			
General fund	28,842	4,840	33,682
	<u>28,842</u>	<u>4,840</u>	<u>33,682</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	65,229	(60,390)	4,839
TOTAL FUNDS	<u>65,229</u>	<u>(60,390)</u>	<u>4,839</u>

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

	At 1.9.22 £	Net movement in funds £	At 31.8.23 £
Unrestricted funds			
General fund	28,842	12,701	41,543
TOTAL FUNDS	<u>28,842</u>	<u>12,701</u>	<u>41,543</u>

Boley Park 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 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	129,931	130,672	(741)
Designated funds	13,442	-	13,442
TOTAL FUNDS	<u>143,373</u>	<u>130,672</u>	<u>12,701</u>

9 Related party disclosures

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

Boley Park Preschool

Detailed statement of Financial Activities
for the Year Ended 31 August 2023

INCOME AND ENDOWMENTS		
	31.8.23 £	31.8.22 £
Donations and Legacies		
Local Authority funding	43,294	40,387
Preschool fees	28,491	21,934
Fundraising	2,459	1,953
Milk refunds	433	200
Gifts and donations	2,600	300
Misc. income	751	455
	<u>78,028</u>	<u>65,229</u>
Investment Income		
Deposit account interest	<u>115</u>	<u>1</u>
Total incoming resources	78,143	65,230
EXPENDITURE		
Raising donations and legacies		
Wages	57,192	46,996
Pensions	281	506
Hall hire	<u>6,741</u>	<u>6,435</u>
	64,214	53,937
Charitable activities		
Insurance	513	513
Telephone	102	96
Stationery	64	158
Miscellaneous expenses	642	655
Consumables and snacks	752	570
Equipment and resources	470	1,688
Fundraising expenses	87	-
DBS and Ofsted	77	-
Training	342	270
Subscriptions	177	121
Outings	844	262
Hygiene	<u>413</u>	<u>278</u>
	4,483	4,611
Support costs		
Information technology		
Plant and machinery depreciation	-	98
Governance costs		
Accountancy and legal fees	1,585	1,566
Computer and internet costs	<u>-</u>	<u>178</u>
	1,585	1,744
Total resources expended	<u>70,282</u>	<u>60,390</u>
Net income	<u><u>7,861</u></u>	<u><u>4,840</u></u>

Charity Name: Boley Park Pre-School

Registered Charity Number: 1081087

Address: Boley Park Community Hall, 7 Ryknild Street, Lichfield, WS14 9XU

The new financial and academic year began with lots of new members joining the committee, replacing parents who left due to their children starting school. The Chair and Treasurer remained the same. We were very lucky to have a parent with a construction industry background join us, who was happy to project manage the extension of our outdoor play area. Many meetings were held to discuss plans, with work planned to start October 2024. There was a large increase in numbers of children starting at pre-school throughout the year, with us being full to capacity for the first time in a very long while. We continue to involve parents as much as possible in the life of pre-school, with regular updates through an online platform as well as parent meetings and half-termly newsletters. We also encourage parents to get involved with trips and committee activities.

We pride ourselves in arranging a variety of fun and educational trips, designed to enrich each child's learning. Many of these are free to attend such as an Autumn Walk, a visit to Lichfield Cathedral and the library, and bean planting at a local garden centre. Our annual summer trip this year was to a local farm, with the trip being partially subsidised from funds. The children also enjoyed a teddy bear's picnic in the park, an end of term party and the school leavers' graduation ceremony.

The staff and committee are very grateful for the support from parents and the local community in helping us to fundraise throughout the year. With the outdoor area refurbishment in sight we made a huge effort to raise the required funds. For the first time in 4 years we held a Spring Fair which raised £1500, plus a Christmas raffle and sponsored event. We were fortunate to be the recipients of a donation of £2000 from Persimmon Homes, which will go towards buying outdoor play equipment for the children to enjoy.

We aim to not drop below £17,000 in our current bank account, which is sufficient to cover 3 months of expenses. At the end of our financial year 2022-23 we had £19,435 in our current account. The number of children attending pre-school remains steady and we are in a stable position financially so the management committee feels that the future of the pre-school is looking very positive.

A handwritten signature in black ink, appearing to be 'A. Ash' or similar, written over a horizontal line.

Signed on Behalf of the Trustees and Committee of Boley Park Pre-school