

BLUE COAT PRE-SCHOOL UNIT AND BUSY BEES

Annual Report for year ending 31 March 2024

Name: Blue Coat Pre-School and Busy Bees

Address: Symn Lane, Wotton under Edge, Gloucestershire, GL12 7BD

Registration number: 1092513

Trustee Details: The following were trustees on the date that this report was approved:

Mark Gilling	Chairperson
Jo Jess	Secretary
Jo Stansfield	Finance Officer / Treasurer
Anna Yarker	Management Trustee
Esther Beeby	Management Trustee
Kat Potts	Management Trustee
Gemma Lawson	Management Trustee

Delegated roles:

Victoria Starling	Head of Pre School and Busy Bees
Jo Bell	Administrator

Other relevant roles:

Independent examiner	Jo Roberts, Willow Accountancy
Bankers	Lloyds, Stroud

Report of the Trustees

The Trustees present their report along, with the financial statements for the year ended 31 March 2024

Committee

No new Trustees were elected at the AGM in 2023. Mark Gilling was re-elected as Chairperson, Jo Jess as Secretary and Jo Stansfield as Finance Officer/Treasurer.

Structure, Governance & Management Constitution

The Charity is constituted using the Gloucestershire PATA Constitution, with no further amendments as approved at the AGM in 2020.

Organisational Structure

Meetings are every half term where committee members are kept up to date by the Head of the Unit and Administrator, who attend the meetings in an advisory capacity. Committee members make decisions based on the information received regarding staffing issues, financial matters and taking the Unit forward.

Trustee Appointment

The trustees are appointed at the Annual general meeting held in the autumn term by members who attend the meeting. The committee currently consists of a Chairperson, a Secretary, a Finance Officer, at least 3 elected members and 2 delegated members.

Trustee Induction and Training

New committee members are able to attend a Management Committee training course run by PATA. In addition, the Head of the Unit provides all trustees with an overview of the Early Years Foundation Stage – The Statutory Framework and a summary look at the requirements set out in the Childcare Register. All Trustees have undertaken a Level 2 Safeguarding training course.

Management

Day to day decisions are made by the Head of the Unit and the Administrator with input from other members of staff, and regular contact with the Finance Officer and Chair. The management committee makes major financial and staffing decisions that affect the structure of the unit at committee meetings.

Trustees are kept well informed by the Head of the Unit and Administrator as to any potential issues or risks, e.g., safeguarding concerns, cash flow, managing expenditure, legal and administrative changes and staffing.

Objectives

The main objectives for this financial year were:

- To continue careful financial control to ensure stability of the Unit
- Maintain a safe & stable environment for our Children, Staff and parents/carers
- Review and update all staff employment contracts with support of newly appointed HR consultant
- Maintain a high standard of provision in line with OFSTED framework
- Continue the successful management of the 30 hours funding
- Re-invest funds into the Unit
- Improvements to the playground/outdoor area surface and fencing
- A smooth transition to Famly, the admin platform for early educators
- To move from Tapestry to Famly for Children's Learning Journeys
- Maintain our strong relationship with the school

Highlights

The following report outlines the highlights of Blue Coat Pre School and Busy Bees business for the period 1 April 2023 to 31 March 2024.

Staffing changes

There have been some staffing changes to the Unit, but they continue to work cohesively.

Whilst we continue to support and be supported by 6th form students from Katharine Lady Berkeley School and other local colleges, whose role is to play with and care for the Busy Bees children, we have aimed to have a higher ratio of qualified staff to students in Busy Bees this year to enable more planned activities to be undertaken with the children.

Investment in IT

This financial year, the Unit continued to use Famly, an online admin system for early educators. We are utilising Famly for checking children in and out of the unit and for invoices and communication with parents/carer about their children's activities and progress, and other general admin. This has resulted in improved efficiencies and, we believe, benefits for parents/carers. Staff and trustees use social media to promote the excellent work of the Unit and connect with parents and carers.

Re-investment of funds into the Unit

The Unit continues to invest to improve the indoor and outdoor space for our children, as well as the purchase of new indoor and outdoor toys for the Unit to ensure that the children are able to benefit from a wide range of equipment in a safe and comfortable environment. We also built a new staffroom/garden office to give our staff space to enjoy their lunch break, which also serves as a meeting room for staff if needed, plus breakout space for small group work with the children.

Other Achievements

- Achieved Millie's Mark accreditation, for excellence paediatric first aid.
- We provided first aid courses to our Busy Bees students and parents/carers.
- Continued building relationships with the local community - in particular The Keepers.
- Supported our Toggles children to give them a positive transition into full time education.
- Held a successful open day to show existing and new parents/carers our wonderful setting.
- Reviewed and updated the employment contracts for all staff to ensure they remain fair and clear.
- Expansion of the Busy Bees Out of School provision to take up to 65 children after school
- Invested in staff training
- Took on an Apprentice
- Invested in Garden Room, Gazebo, New Toys, IT (Laptops), storage units and kitting out the kitchen with proper storage and equipment
- Partnership with parents – Lending Library, Mother's Day Tea, Summer Trip

Once again, our main achievement is the teamwork of the staff. Everyone continues to go over and above their job role in the last year, during these very difficult times. New staff have been welcomed and help us improve our practice day to day

Attendance

It was a good year for Toggles and Busy Bees. We are running at near capacity in preschool – even with the new staff – with a large number of 2-year-olds attending. Busy Bees remains busy, both morning and evening

Forthcoming Objectives and Highlights

- Continue to support children and families in need with the provision of subsidised childcare
- Restructure the toilets in the Buttons room
- Ensure readiness for possible OFSTED visit

Chairs report:

As I come to the end of my 6th and final year as a Trustee, with 5 of those as chair. I am continuously blown away by management of the unit and the staff who show their commitment, enthusiasm, care and passion on a daily basis that makes the whole unit so popular, lively and such a great place for our children to be.

The team continue to provide a first-class service to the children, and this is more than evident in the atmosphere and noise levels coming from the unit throughout the day. On behalf of all the trustees I would like to thank all our staff who always go over and above, and especially our Unit Manager Vicky, and Administrators Jo & Esther.

This year we continued to invest into the unit, we have (hopefully) addressed the outdoor space and have invested considerably in a new building to allow for our staff to have their breaks in comfort but also a private space for meetings such as SEN and parent updates. We now have a new fence, no more escape from Alcatraz type attempts, and I think it makes a massive difference to the look and feel of the unit. In 24/25 I hope we can start to develop our inside space a bit more – and the trustees will share more on this over the coming months.

We continue to support our fund that allows us to provide preschool and Busy Bees care for children whose parents/carers are experiencing financial difficulties or perhaps for safeguarding reasons. And have been able to provide 1,299 hours over the past year, 2,843 in total since we started to record. To me this is a fantastic achievement and one that I am proud to have been able to support in my time as chair.

We are always looking at ways that we can reinvest funds into the unit and to support our children, parents and carers, and are hoping to be able to do more trips next year, similar to the Cattle Country event last year.

Our numbers continue to remain high with us often being full in both Pre-school & Busy Bees, we continue to recruit new and experienced staff to increase our ability and sometimes to unfortunately replace team members who move on to further their career.

The relationship we have with the school and governors grows each year and this will continue.

We are continuing to review our pay & reward policy within Preschool & Busy Bees and have made amendments to our pay and reward this year which will, we hope, be seen as further evidence of our commitment as Trustees to the wellbeing of our employees.

As always, it is important that we have a well-rounded and involved group of trustees on board to support the unit across preschool & Busy Bees. so please, if you are on the fence about volunteering, throw caution to the wind and put your hand up later in the session, I promise you won't regret it.

Financial Review – 2023-2024

The attached accounts show the financial position of Blue Coat Pre-School and Busy Bees for the year ended 31st March 2024. Note: this year, our income exceeded a £250,000 threshold, requiring us to move to an accruals accounting basis (previously we were able to use a simpler “receipts and payments” approach).

- The principal sources of funding for the Unit are Fees, paid by parents, and Nursery Education Funding (Nursery Grant), paid by the local authority. This is supplemented by Fundraising Income.
- This year has seen a net expenditure of £26,239 (2023: net income of £4,446).
- Total income in the year was £275,341 (2023: £246,209), up by £29,132 on the previous year. The primary driver for the increase in income was having more children using the unit in busy bees.
- Total expenditure for the period was £301,580 (2023: £241,763), an increase on the previous year of £59,817. The principal driver was an increase in salary costs. The main reason for this is higher staffing levels to support the higher numbers of children using the unit. However, in addition our hourly rates have increased in line with increases to the national living wage.
- We have continued to progress our goal of investing to improve the unit for our children. Over and above the day-to-day costs of running the Pre-School and Busy Bees (which include staff costs, training, materials, food, occupancy of the building, insurances and administration costs), we have invested £41,143 in the unit over the course of the year. Notable investments include:
 - £27,900 on our new garden office
 - £7,800 on new fencing for the Unit
 - £2,800 on new laptops for staff
- Note: under the new accounting policy, these investments are classed as “tangible fixed assets” on our balance sheet, with an allowance for the depreciation of these assets included in the total expenditure.
- We are proud to have continued supporting families in difficulty through providing free regular or emergency childcare in the Unit. Under this policy we have provided nearly 1,300 free pre-school and busy bees hours to a value of over £5,000.
- Rent is paid quarterly to Blue Coat Primary School for the use of the Pre-School and Busy Bees facilities. There is no formal agreement in place with the school, but we have a good informal relationship with the school and rent payable to the school is agreed annually. There was an 11% increase to this occupancy cost this year, driven by increases to costs faced by the school.

Reserves Policy

- In line with guidance from the Charity Commission and our independent examiner, we have a reserves policy, which we review annually. It's important we hold reserves so we can keep

going during period of lower income or temporary closure (due to a global pandemic, for example!), carry out necessary repairs to or replacement of equipment and the buildings, and meet redundancy costs.

- Under our reserves policy the Unit aims to hold reserves consisting of:
 - Reserves to meet possible redundancy liabilities
 - General contingency reserves equal to three months total expenditure
- A full review of reserves is carried out annually. Based on the most recent review, our target reserves are **£111,791** (2023: £85,771.84 / 2022: £58,544). Under our current reserves policy, we aim to meet this target using only our cash balance. As of 31 March 2024, our cash balance was **£166,745**, (2023: £227,153) therefore our extra cash assets on top of this target reserve were **£54,954** (2023: £141,381). As planned, we have successfully reduced our excess reserves through investments, to the benefit of the children using the Unit, their families and our staff.

Fundraising

- **£2,947** was raised through fundraising during the period via several events and sources including our ever-popular jam jar tombola at the Christmas Under-The-Edge street event, commission we earn when families buy pre-school photos and Christmas cards, and at the Wotton institution that is Town Hall Teas. Thank you to all our staff and families for supporting these events and sales by baking cakes, helping serve teas and of course buying what we've been selling!
- Our fundraising allows us to subsidise our annual pre-school trip – this year a fun-filled day in cattle country.

Independent Examiner's Report to the trustee of Blue Coat Pre-School Unit & Busy Bees

I report to the trustees on my examination of the financial statements of Blue Coat Pre-School Unit & Busy Bees for the year ended 31 March 2024.

Responsibilities and basis of report

As the charity's trustee 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

As the charity'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 by being a qualified member of ACMA.

I have completed my examination. I can 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:

- the accounting records were not kept in respect of the charity as required by section 130 of the Act; or
- the financial statements do not accord with those records; or
- the financial statements do not comply with the applicable requirements concerning the form and content of financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements 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 financial statements to be reached.

Jo Roberts

signed on 03/10/2024, 13:54:22 BST

Jo Roberts ACMA
Willow Accountancy
Willow Accountancy Ltd
Willow Cottage, Valley Road
Wotton Under Edge
Glos
GL12 7NP
03 October 2024

Blue Coat Pre-School Unit & Busy Bees

Statement of Financial Activities

for the year ended 31 March 2024

		Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
	Notes				
Income and endowments from:					
Charitable activities	2	269,143	2,838	271,981	242,684
Investments	3	291	-	291	69
Other	4	3,069	-	3,069	3,456
Total		272,503	2,838	275,341	246,209
Expenditure on:					
Raising funds	5	2,459	-	2,459	1,610
Charitable activities	6	12,108	1,718	13,826	9,394
Other	7	284,175	1,120	285,295	230,759
Total		298,742	2,838	301,580	241,763
Net gains on investments		-	-	-	-
Net (expenditure)/income	8	(26,239)	-	(26,239)	4,446
Transfers between funds		-	-	-	-
Net (expenditure)/income before other gains/(losses)		(26,239)	-	(26,239)	4,446
Other gains and losses					
Net movement in funds		(26,239)	-	(26,239)	4,446
Reconciliation of funds:					
Total funds brought forward		234,692	-	234,692	230,246
Total funds carried forward		208,453	-	208,453	234,692

Blue Coat Pre-School Unit & Busy Bees**Balance Sheet****at 31 March 2024****Charity No. 1092513**

		2024	2023
		£	£
Fixed assets			
Tangible assets	10	37,084	2,377
		<u>37,084</u>	<u>2,377</u>
Current assets			
Stocks	11	300	-
Debtors	12	8,011	7,384
Cash at bank and in hand		166,745	227,153
		<u>175,056</u>	<u>234,537</u>
Creditors: Amount falling due within one year	13	(3,687)	(2,222)
Net current assets		<u>171,369</u>	<u>232,315</u>
Total assets less current liabilities		<u>208,453</u>	<u>234,692</u>
Net assets excluding pension asset or liability		<u>208,453</u>	<u>234,692</u>
Total net assets		<u><u>208,453</u></u>	<u><u>234,692</u></u>
The funds of the charity			
Restricted funds	14		
Unrestricted funds	14		
General funds		208,453	234,692
		<u>208,453</u>	<u>234,692</u>
Reserves	14		
Total funds		<u><u>208,453</u></u>	<u><u>234,692</u></u>

Approved by the trustees on 16 October 2024

And signed on their behalf by:

M. Gilling

Trustee

16 October 2024

1 Accounting policies

Basis of preparation

The financial statements have been prepared in accordance with Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

Change in basis of accounting or to previous accounts

The threshold for receipts and payments accounting was exceeded in the current accounting period. There has therefore been a change to the accounting policy.

These accounts are prepared on an accruals basis and the accounts for the prior year 2022/23 have been restated on an accruals basis having previously been reported on a receipts and payments basis.

Fund accounting

- | | |
|--------------------|--|
| Unrestricted funds | These are available for use at the discretion of the trustees in furtherance of the general objects of the charity. |
| Designated funds | These are unrestricted funds earmarked by the trustees for particular purposes. |
| Revaluation funds | These are unrestricted funds which include a revaluation reserve representing the restatement of investment assets at their market values. |
| Restricted funds | These are available for use subject to restrictions imposed by the donor or through terms of an appeal. |

Notes to the Accounts

Income

Recognition of income	Income is included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to, and virtually certain to receive, the income and the amount of the income can be measured with sufficient reliability.
Income with related expenditure	Where income has related expenditure the income and related expenditure is reported gross in the SoFA.
Donations and legacies	Voluntary income received by way of grants, donations and gifts is included in the the SoFA when receivable and only when the Charity has unconditional entitlement to the income.
Tax reclaims on donations and gifts	Income from tax reclaims is included in the SoFA at the same time as the gift/donation to which it relates.
Donated services and facilities	These are only included in income (with an equivalent amount in expenditure) where the benefit to the Charity is reasonably quantifiable, measurable and material.
Volunteer help	The value of any volunteer help received is not included in the accounts.
Investment income	This is included in the accounts when receivable.
Gains/(losses) on revaluation of fixed assets	This includes any gain or loss resulting from revaluing investments to market value at the end of the year.
Gains/(losses) on investment assets	This includes any gain or loss on the sale of investments.

Expenditure

Recognition of expenditure	Expenditure is recognised on an accruals basis. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.
Expenditure on raising funds	These comprise the costs associated with attracting voluntary income, fundraising trading costs and investment management costs.
Expenditure on charitable activities	These comprise the costs incurred by the Charity in the delivery of its activities and services in the furtherance of its objects, including the making of grants and governance costs.
Grants payable	All grant expenditure is accounted for on an actual paid basis plus an accrual for grants that have been approved by the trustees at the end of the year but not yet paid.
Governance costs	These include those costs associated with meeting the constitutional and statutory requirements of the Charity, including any audit/independent examination fees, costs linked to the strategic management of the Charity, together with a share of other administration costs.
Other expenditure	These are support costs not allocated to a particular activity.

Taxation

The charity is exempt from tax on its charitable activities.

Notes to the Accounts

Tangible fixed assets and depreciation

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

Fixtures, Fittings & Equipment	25% Straight line
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Stock

Stock is included at the lower of cost or net realisable value. Donated items of stock are recognised at fair value which is the amount the charity would have been willing to pay for the items on the open market.

Trade and other debtors

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

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowings or current liabilities. In the Statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the company's cash management.

Trade and other creditors

Short term creditors are measured at the transaction price. Other creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Pension costs

The charity operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the charity pays fixed contributions into a separate entity. Once the contributions have been paid the charity has no further payments obligations. The contributions are recognised as expenses when they fall due. Amounts not paid are shown in accruals in the balance sheet. The assets of the plan are held separately from the charity in independently administered funds.

2 Income from charitable activities

	Unrestricted	Restricted	Total 2024	Total 2023
	£	£	£	£
Fees - Pre School	48,184	-	48,184	46,575
Fees - Busy Bees	96,958	-	96,958	71,280
Nursery Grants	122,671	-	122,671	115,578
Other Grants	1,330	2,838	4,168	9,251
	<u>269,143</u>	<u>2,838</u>	<u>271,981</u>	<u>242,684</u>

3 Income from investments

	Unrestricted	Total 2024	Total 2023
	£	£	£
Bank Interest	291	291	69
	<u>291</u>	<u>291</u>	<u>69</u>

4 Other income

	Unrestricted	Total 2024	Total 2023
	£	£	£
Misc Income	122	122	1,244
Fundraising Income	2,947	2,947	2,212
	<u>3,069</u>	<u>3,069</u>	<u>3,456</u>

5 Expenditure on raising funds

	Unrestricted	Total 2024	Total 2023
	£	£	£
Fundraising payments	2,459	2,459	1,610
	<u>2,459</u>	<u>2,459</u>	<u>1,610</u>

6 Expenditure on charitable activities

	Unrestricted	Restricted	Total 2024	Total 2023
	£	£	£	£
<i>Expenditure on charitable activities</i>				
Materials and Equipment	4,788	-	4,788	4,164
Busy Bees Snacks	4,331	-	4,331	2,969
Grant Expenditure	-	1,718	1,718	880
<i>Governance costs</i>				
Staff salaries	1,000	-	1,000	1,000
Licenses & memberships	1,039	-	1,039	381
Independent review	950	-	950	-
	<u>12,108</u>	<u>1,718</u>	<u>13,826</u>	<u>9,394</u>

7 Other expenditure

	Unrestricted	Restricted	Total 2024	Total 2023
	£	£	£	£
Employee costs	254,737	1,120	255,857	201,591
Premises costs	6,880	-	6,880	5,025
Amortisation, depreciation, impairment, profit/loss on disposal of fixed assets	6,436	-	6,436	388
General administrative costs	14,532	-	14,532	22,915
Legal and professional costs	1,590	-	1,590	840
	<u>284,175</u>	<u>1,120</u>	<u>285,295</u>	<u>230,759</u>

8 Net (expenditure)/income before transfers

	2024	2023
	£	£
This is stated after charging:		
Depreciation of owned fixed assets	6,436	388

9 Staff costs

	2024	2023
Salaries and wages	249,143	193,071
Pension costs	4,025	6,546
	<u>253,168</u>	<u>199,617</u>

No employee received emoluments in excess of £60,000.

10 Tangible fixed assets

	Fixtures, Fittings & Equipment	Total
	£	£
Cost or revaluation		
At 1 April 2023	2,765	2,765
Additions	41,143	41,143
At 31 March 2024	<u>43,908</u>	<u>43,908</u>
Depreciation and impairment		
At 1 April 2023	388	388
Depreciation charge for the year	6,436	6,436
At 31 March 2024	<u>6,824</u>	<u>6,824</u>
Net book values		
At 31 March 2024	<u>37,084</u>	<u>37,084</u>
At 31 March 2023	<u>2,377</u>	<u>2,377</u>

11 Stocks

	2024	2023
	£	£
Raw materials and consumables	300	-
	<u>300</u>	<u>-</u>
Carrying value analysed by activities	2024	2023
	£	£
Preschool	300	-
	<u>300</u>	<u>-</u>

12 Debtors

	2024	2023
	£	£
Trade debtors	186	-
Prepayments and accrued income	7,825	7,384
	<u>8,011</u>	<u>7,384</u>

13 Creditors:

amounts falling due within one year

	2024	2023
	£	£
Other taxes and social security	2,587	2,173
Accruals	1,100	49
	<u>3,687</u>	<u>2,222</u>

Notes to the Accounts

14 Movement in funds

	At 1 April 2023	Incoming resources (including other gains/losses) £	Resources expended £	At 31 March 2024 £
Restricted funds:				
Restricted income funds:				
Disability Access Fund	-	1,718	(1,718)	-
Inclusion Fund	-	1,120	(1,120)	-
Total	-	2,838	(2,838)	-
Unrestricted funds:				
General funds	234,692	272,503	(298,742)	208,453
Total funds	234,692	275,341	(301,580)	208,453

Purposes and restrictions in relation to the funds:

Restricted funds:

Disability Access Fund	To purchase items beneficial to children who are entitled to receive Disability Living Allowance
Inclusion Fund	To support a specific child requiring 1:1 support

15 Analysis of net assets between funds

	Unrestricted funds £	Total £
Fixed assets	37,084	37,084
Net current assets	171,369	171,369
	208,453	208,453

16 Reconciliation of net debt

	At 1 April 2023 £	Cash flows £	At 31 March 2024 £
Cash and cash equivalents	227,153	(60,408)	166,745
	227,153	(60,408)	166,745
Net debt	227,153	(60,408)	166,745

Signatures' technical details

Signatures

jo@willowaccountancy.co.uk

03/10/2024, 13:54:22 BST

Fingerprint

b9be623bb9b7e6147b7b7211ae75a4791bf047a4

Event log

10.50.10.229	03/10/2024, 13:54:04 BST Signing request created.
System	03/10/2024, 13:54:07 BST Notification sent to jo@willowaccountancy.co.uk.
System	03/10/2024, 13:54:13 BST Signing page opened by signee jo@willowaccountancy.co.uk.
System	03/10/2024, 13:54:22 BST Signee jo@willowaccountancy.co.uk signed document.
System	03/10/2024, 13:54:22 BST Signing process completed.

Summary

Envelope's ID:	agc8k5mn
Document's hash:	8c7ac5c562666f39c88a007642541c0cd1d0cf3727cb03c53aa852b6e748802b
Final stamp:	03/10/2024, 13:54:24 BST

Blue Coat Pre-School Unit & Busy Bees
Independent Examiners Report
Independent Examiner's Report to the trustee of Blue Coat Pre-School Unit & Busy Bees

I report to the trustees on my examination of the financial statements of Blue Coat Pre-School Unit & Busy Bees for the year ended 31 March 2024.

Responsibilities and basis of report
As the charity's trustee 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
As the charity'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 by being a qualified member of AQMA.

I have completed my examination. I can 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:

- the accounting records were not kept in respect of the charity as required by section 130 of the Act; or
- the financial statements do not accord with those records; or
- the financial statements do not comply with the applicable requirements concerning the form and content of financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements 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 financial statements to be reached.

Jr Roberts AQMA
Willow Accountancy
Willow Accountancy Ltd
Willow Cottage, Valley Road
Wotton Under Edge
Glos
GL12 7NP
03 October 2024

Verification QR Code



Independent Examiner's Report to the trustee of Blue Coat Pre-School Unit & Busy Bees

I report to the trustees on my examination of the financial statements of Blue Coat Pre-School Unit & Busy Bees for the year ended 31 March 2024.

Responsibilities and basis of report

As the charity's trustee 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

As the charity'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 by being a qualified member of ACMA.

I have completed my examination. I can 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:

- the accounting records were not kept in respect of the charity as required by section 130 of the Act; or
- the financial statements do not accord with those records; or
- the financial statements do not comply with the applicable requirements concerning the form and content of financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements 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 financial statements to be reached.

Jo Roberts

signed on 03/10/2024, 13:54:22 BST

Jo Roberts ACMA
Willow Accountancy
Willow Accountancy Ltd
Willow Cottage, Valley Road
Wotton Under Edge
Glos
GL12 7NP
03 October 2024

Blue Coat Pre-School Unit & Busy Bees

Statement of Financial Activities

for the year ended 31 March 2024

		Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
	Notes				
Income and endowments from:					
Charitable activities	2	269,143	2,838	271,981	242,684
Investments	3	291	-	291	69
Other	4	3,069	-	3,069	3,456
Total		272,503	2,838	275,341	246,209
Expenditure on:					
Raising funds	5	2,459	-	2,459	1,610
Charitable activities	6	12,108	1,718	13,826	9,394
Other	7	284,175	1,120	285,295	230,759
Total		298,742	2,838	301,580	241,763
Net gains on investments		-	-	-	-
Net (expenditure)/income	8	(26,239)	-	(26,239)	4,446
Transfers between funds		-	-	-	-
Net (expenditure)/income before other gains/(losses)		(26,239)	-	(26,239)	4,446
Other gains and losses					
Net movement in funds		(26,239)	-	(26,239)	4,446
Reconciliation of funds:					
Total funds brought forward		234,692	-	234,692	230,246
Total funds carried forward		208,453	-	208,453	234,692

Blue Coat Pre-School Unit & Busy Bees**Balance Sheet****at 31 March 2024****Charity No. 1092513**

		2024	2023
		£	£
Fixed assets			
Tangible assets	10	37,084	2,377
		<u>37,084</u>	<u>2,377</u>
Current assets			
Stocks	11	300	-
Debtors	12	8,011	7,384
Cash at bank and in hand		166,745	227,153
		<u>175,056</u>	<u>234,537</u>
Creditors: Amount falling due within one year	13	(3,687)	(2,222)
Net current assets		<u>171,369</u>	<u>232,315</u>
Total assets less current liabilities		<u>208,453</u>	<u>234,692</u>
Net assets excluding pension asset or liability		<u>208,453</u>	<u>234,692</u>
Total net assets		<u><u>208,453</u></u>	<u><u>234,692</u></u>
The funds of the charity			
Restricted funds	14		
Unrestricted funds	14		
General funds		208,453	234,692
		<u>208,453</u>	<u>234,692</u>
Reserves	14		
Total funds		<u><u>208,453</u></u>	<u><u>234,692</u></u>

Approved by the trustees on 16 October 2024

And signed on their behalf by:

M. Gilling

Trustee

16 October 2024

1 Accounting policies

Basis of preparation

The financial statements have been prepared in accordance with Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

Change in basis of accounting or to previous accounts

The threshold for receipts and payments accounting was exceeded in the current accounting period. There has therefore been a change to the accounting policy.

These accounts are prepared on an accruals basis and the accounts for the prior year 2022/23 have been restated on an accruals basis having previously been reported on a receipts and payments basis.

Fund accounting

- | | |
|--------------------|--|
| Unrestricted funds | These are available for use at the discretion of the trustees in furtherance of the general objects of the charity. |
| Designated funds | These are unrestricted funds earmarked by the trustees for particular purposes. |
| Revaluation funds | These are unrestricted funds which include a revaluation reserve representing the restatement of investment assets at their market values. |
| Restricted funds | These are available for use subject to restrictions imposed by the donor or through terms of an appeal. |

Notes to the Accounts

Income

Recognition of income	Income is included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to, and virtually certain to receive, the income and the amount of the income can be measured with sufficient reliability.
Income with related expenditure	Where income has related expenditure the income and related expenditure is reported gross in the SoFA.
Donations and legacies	Voluntary income received by way of grants, donations and gifts is included in the the SoFA when receivable and only when the Charity has unconditional entitlement to the income.
Tax reclaims on donations and gifts	Income from tax reclaims is included in the SoFA at the same time as the gift/donation to which it relates.
Donated services and facilities	These are only included in income (with an equivalent amount in expenditure) where the benefit to the Charity is reasonably quantifiable, measurable and material.
Volunteer help	The value of any volunteer help received is not included in the accounts.
Investment income	This is included in the accounts when receivable.
Gains/(losses) on revaluation of fixed assets	This includes any gain or loss resulting from revaluing investments to market value at the end of the year.
Gains/(losses) on investment assets	This includes any gain or loss on the sale of investments.

Expenditure

Recognition of expenditure	Expenditure is recognised on an accruals basis. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.
Expenditure on raising funds	These comprise the costs associated with attracting voluntary income, fundraising trading costs and investment management costs.
Expenditure on charitable activities	These comprise the costs incurred by the Charity in the delivery of its activities and services in the furtherance of its objects, including the making of grants and governance costs.
Grants payable	All grant expenditure is accounted for on an actual paid basis plus an accrual for grants that have been approved by the trustees at the end of the year but not yet paid.
Governance costs	These include those costs associated with meeting the constitutional and statutory requirements of the Charity, including any audit/independent examination fees, costs linked to the strategic management of the Charity, together with a share of other administration costs.
Other expenditure	These are support costs not allocated to a particular activity.

Taxation

The charity is exempt from tax on its charitable activities.

Notes to the Accounts

Tangible fixed assets and depreciation

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

Fixtures, Fittings & Equipment	25% Straight line
--------------------------------	-------------------

Stock

Stock is included at the lower of cost or net realisable value. Donated items of stock are recognised at fair value which is the amount the charity would have been willing to pay for the items on the open market.

Trade and other debtors

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

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowings or current liabilities. In the Statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the company's cash management.

Trade and other creditors

Short term creditors are measured at the transaction price. Other creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Pension costs

The charity operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the charity pays fixed contributions into a separate entity. Once the contributions have been paid the charity has no further payments obligations. The contributions are recognised as expenses when they fall due. Amounts not paid are shown in accruals in the balance sheet. The assets of the plan are held separately from the charity in independently administered funds.

2 Income from charitable activities

	Unrestricted	Restricted	Total 2024	Total 2023
	£	£	£	£
Fees - Pre School	48,184	-	48,184	46,575
Fees - Busy Bees	96,958	-	96,958	71,280
Nursery Grants	122,671	-	122,671	115,578
Other Grants	1,330	2,838	4,168	9,251
	<u>269,143</u>	<u>2,838</u>	<u>271,981</u>	<u>242,684</u>

3 Income from investments

	Unrestricted	Total 2024	Total 2023
	£	£	£
Bank Interest	291	291	69
	<u>291</u>	<u>291</u>	<u>69</u>

4 Other income

	Unrestricted	Total 2024	Total 2023
	£	£	£
Misc Income	122	122	1,244
Fundraising Income	2,947	2,947	2,212
	<u>3,069</u>	<u>3,069</u>	<u>3,456</u>

5 Expenditure on raising funds

	Unrestricted	Total 2024	Total 2023
	£	£	£
Fundraising payments	2,459	2,459	1,610
	<u>2,459</u>	<u>2,459</u>	<u>1,610</u>

6 Expenditure on charitable activities

	Unrestricted	Restricted	Total 2024	Total 2023
	£	£	£	£
<i>Expenditure on charitable activities</i>				
Materials and Equipment	4,788	-	4,788	4,164
Busy Bees Snacks	4,331	-	4,331	2,969
Grant Expenditure	-	1,718	1,718	880
<i>Governance costs</i>				
Staff salaries	1,000	-	1,000	1,000
Licenses & memberships	1,039	-	1,039	381
Independent review	950	-	950	-
	<u>12,108</u>	<u>1,718</u>	<u>13,826</u>	<u>9,394</u>

7 Other expenditure

	Unrestricted	Restricted	Total 2024	Total 2023
	£	£	£	£
Employee costs	254,737	1,120	255,857	201,591
Premises costs	6,880	-	6,880	5,025
Amortisation, depreciation, impairment, profit/loss on disposal of fixed assets	6,436	-	6,436	388
General administrative costs	14,532	-	14,532	22,915
Legal and professional costs	1,590	-	1,590	840
	<u>284,175</u>	<u>1,120</u>	<u>285,295</u>	<u>230,759</u>

8 Net (expenditure)/income before transfers

	2024	2023
	£	£
This is stated after charging:		
Depreciation of owned fixed assets	6,436	388

9 Staff costs

	2024	2023
Salaries and wages	249,143	193,071
Pension costs	4,025	6,546
	<u>253,168</u>	<u>199,617</u>

No employee received emoluments in excess of £60,000.

10 Tangible fixed assets

	Fixtures, Fittings & Equipment	Total
	£	£
Cost or revaluation		
At 1 April 2023	2,765	2,765
Additions	41,143	41,143
At 31 March 2024	<u>43,908</u>	<u>43,908</u>
Depreciation and impairment		
At 1 April 2023	388	388
Depreciation charge for the year	6,436	6,436
At 31 March 2024	<u>6,824</u>	<u>6,824</u>
Net book values		
At 31 March 2024	<u>37,084</u>	<u>37,084</u>
At 31 March 2023	<u>2,377</u>	<u>2,377</u>

11 Stocks

	2024	2023
	£	£
Raw materials and consumables	300	-
	<u>300</u>	<u>-</u>
Carrying value analysed by activities	2024	2023
	£	£
Preschool	300	-
	<u>300</u>	<u>-</u>

12 Debtors

	2024	2023
	£	£
Trade debtors	186	-
Prepayments and accrued income	7,825	7,384
	<u>8,011</u>	<u>7,384</u>

13 Creditors:

amounts falling due within one year

	2024	2023
	£	£
Other taxes and social security	2,587	2,173
Accruals	1,100	49
	<u>3,687</u>	<u>2,222</u>

14 Movement in funds

	At 1 April 2023	Incoming resources (including other gains/losses) £	Resources expended £	At 31 March 2024 £
Restricted funds:				
Restricted income funds:				
Disability Access Fund	-	1,718	(1,718)	-
Inclusion Fund	-	1,120	(1,120)	-
Total	-	2,838	(2,838)	-
Unrestricted funds:				
General funds	234,692	272,503	(298,742)	208,453
Total funds	234,692	275,341	(301,580)	208,453

Purposes and restrictions in relation to the funds:

Restricted funds:

Disability Access Fund	To purchase items beneficial to children who are entitled to receive Disability Living Allowance
Inclusion Fund	To support a specific child requiring 1:1 support

15 Analysis of net assets between funds

	Unrestricted funds £	Total £
Fixed assets	37,084	37,084
Net current assets	171,369	171,369
	208,453	208,453

16 Reconciliation of net debt

	At 1 April 2023 £	Cash flows £	At 31 March 2024 £
Cash and cash equivalents	227,153	(60,408)	166,745
	227,153	(60,408)	166,745
Net debt	227,153	(60,408)	166,745

Signatures' technical details

Signatures

jo@willowaccountancy.co.uk

03/10/2024, 13:54:22 BST

Fingerprint

b9be623bb9b7e6147b7b7211ae75a4791bf047a4

Event log

10.50.10.229	03/10/2024, 13:54:04 BST Signing request created.
System	03/10/2024, 13:54:07 BST Notification sent to jo@willowaccountancy.co.uk.
System	03/10/2024, 13:54:13 BST Signing page opened by signee jo@willowaccountancy.co.uk.
System	03/10/2024, 13:54:22 BST Signee jo@willowaccountancy.co.uk signed document.
System	03/10/2024, 13:54:22 BST Signing process completed.

Summary

Envelope's ID:	agc8k5mn
Document's hash:	8c7ac5c562666f39c88a007642541c0cd1d0cf3727cb03c53aa852b6e748802b
Final stamp:	03/10/2024, 13:54:24 BST

Blue Coat Pre-School Unit & Busy Bees
Independent Examiners Report
Independent Examiner's Report to the trustee of Blue Coat Pre-School Unit & Busy Bees

I report to the trustees on my examination of the financial statements of Blue Coat Pre-School Unit & Busy Bees for the year ended 31 March 2024.

Responsibilities and basis of report
As the charity's trustee 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
As the charity'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 by being a qualified member of AQMA.

I have completed my examination. I can 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:

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Jo Roberts AQMA
Willow Accountancy
Willow Accountancy Ltd
Willow Cottage, Valley Road
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GL12 7NP
03 October 2024

Verification QR Code

