

CYGNETS PRE-SCHOOL

England & Wales · Charity number 1095412

Details

Other names CYENETS PRE-SCHOOL WESTBURY

Status Registered

Legal form Other

Registered 2003-01-15

Register [View on the Charity Commission register](#)

Contact

Address Cygnets Pre-School
Sandalwood Road
Westbury
BA13 3UR

Phone 01373827555

Email info@cygnetspreschool.co.uk

Website www.cygnetspreschool.co.uk

Activities

Objects: TO ENHANCE THE DEVELOPMENT AND EDUCATION OF CHILDREN PRIMARILY UNDER STATUTORY SCHOOL AGE BY ENCOURAGING PARENTS TO UNDERSTAND AND PROVIDE FOR THE NEEDS OF THEIR CHILDREN THROUGH COMMUNITY GROUPS AND BY:(A) OFFERING APPROPRIATE PLAY FACILITIES AND TRAINING COURSES, TOGETHER WITH THE RIGHT OF PARENTS TO TAKE RESPONSIBILITY FOR AND TO BECOME INVOLVED IN THE ACTIVITIES OF SUCH GROUPS, ENSURING THAT SUCH GROUPS OFFER OPPORTUNITIES FOR ALL CHILDREN REGARDLESS OF RACE, CULTURE, RELIGION, MEANS OR ABILITY(B) ENCOURAGING THE STUDY OF THE NEEDS OF SUCH CHILDREN AND THEIR FAMILIES AND PROMOTING PUBLIC INTEREST IN AND RECOGNITION OF SUCH NEEDS IN THE LOCAL AREAS(C) INSTIGATING AND ADHERING TO AND FURTHERING THE AIM OF THE PRE-SCHOOL LEARNING ALLIANCE.

Activities: Providing a safe environment for children to 'learn through play' and to promote the six areas of development as detailed in the Foundation Stage.

Classification

- **How:** Provides Human Resources, Provides Buildings/facilities/open Space, Provides Services
- **What:** Education/training, Economic/community Development/employment
- **Who:** Children/young People, People With Disabilities

Geography

- **Area of benefit:** NOT DEFINED. IN PRACTICE WESTBURY
- Wiltshire

Finances

Period end	Income	Expenditure	Assets	Employees
2024-10-31	£340,404	£341,476	-	-
2023-10-31	£326,022	£331,189	-	-
2022-10-31	£318,394	£328,512	-	-
2021-10-31	£341,052	£343,136	-	-
2020-10-31	£241,058	£234,999	-	-

Trustees

Name	Role	Appointed
Sophia Francesca Essa-Hashem	Chair	2025-07-11
Daniel Denaro		2020-11-24
Jaime Awdry		2021-11-30
Jane Heather Tinsley		2025-09-07
Lauren Russell		2023-12-06
Leanne Matthews		2025-11-01
Liane Marie Packer		2025-05-16

CYGNETS PRE-SCHOOL

England & Wales - Charity number 1095412

Accounts

Charity registration number 1095412 (England and Wales)



CYGNETS PRE-SCHOOL

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 OCTOBER 2024

CYGNETS PRE-SCHOOL

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

Alexandra Reynolds- Chair
Daniel Denaro- Treasurer
Nicole Sheppard
Jamie Awdry
Lauren Russell (Appointed 6 December 2024)
Jonathan Swift (Appointed 6 December 2024)

Charity number 1095412

Independent examiner

Katy Gooding
Holloway House
Epsom Square
White Horse Business Park
Trowbridge
Wiltshire
United Kingdom
BA14 0XG

CYGNETS PRE-SCHOOL

CONTENTS

	Page
Trustees' report	1 - 2
Independent examiner's report	3
Statement of financial activities	4
Balance sheet	5
Notes to the financial statements	6 - 14

CYGNETS PRE-SCHOOL

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 OCTOBER 2024

The trustees present their annual report and financial statements for the year ended 31 October 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's constitution, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019).

Objectives and activities

The aims of the charity are to enhance the development and education of children primarily under the statutory school age by encouraging parents to understand and provide the needs of children through community groups and by:

- offering appropriate play, education and care facilities, family learning and extended hours groups, together with the right of parents to take responsibility for and to become involved in the activities of such groups, ensuring that such groups offer opportunities for all children whatever their race, culture, religion, means of ability;
- encouraging the study of the needs of such children and their families and promoting public interest in and recognition of such needs in the local areas;
- instigating and adhering to and furthering the aims and objects of the Pre-school Learning Alliance.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

The main activities undertaken during the year include:-

- A major success of the year was being the recipients of a Tesco Stronger Starts Grant (Groundwork UK). This ensured we were able to complete the upgrading of the outdoor space at Bratton, making it accessible to the children and staff in all weathers.
- Going forward, we are working with staff to create a "wish list" for each setting, to establish where future grants might be best allocated. We propose applying to Westbury Town Council in 2025 for a grant to fund updates to the SEN provision at the Westbury setting.
- We are also looking into opportunities to access additional funding linked to housing developments in both Westbury and Bratton.

Financial review

Although the charity has incurred a loss in the year ended 31 October 2024 the trustees are aware and are monitoring the increasing costs to ensure the charity can continue to trade. The trustees and management are looking at applying for grants to cover future costs along with regular reviews of the staffing structure to ensure the needs of the children are met alongside the costings incurred.

The fees and charges for parents are reviewed annually alongside the existing expenditure levels to try to balance the increasing costs faced by the charity. The review encapsulates wanting to remain financially sustainable alongside the visions and ethos of the charity, to provide the best support for all the children and families.

CYGNETS PRE-SCHOOL

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2024

Structure, governance and management

The charity is an unincorporated charity and is a member of the the Pre-school Learning Alliance.

The trustees who served during the year and up to the date of signature of the financial statements were:

Alexandra Reynolds- Chair

Daniel Denaro- Treasurer

Kitty Cole- Secretary

(Resigned 5 December 2024)

Nicole Sheppard

Jamie Awdry

Jordan Daykin

(Resigned 2 October 2024)

Lauren Russell

(Appointed 6 December 2024)

Jonathan Swift

(Appointed 6 December 2024)

The overall management and control of the charity rest with the individual members of the charities management committee.

The minimum number of committee members shall be 5 and the maximum shall be 12, together with up to a further 3 co-opted members. The committee shall consist of:

- a chair, a treasurer and a secretary
- not less than 2 nor more than 9 other elected members and
- if the Committee decides it can co-opt up to 3 further members on the committee at any time after the AGM.

Not less than 60% of the Committee members, including co-opted members, shall at the time of election or co-option be Family Members of the child attending any group run by the Pre-school.

The trustees' report was approved by the Board of Trustees.

Alexandra Reynolds

Chair

13 August 2025

CYGNETS PRE-SCHOOL

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF CYGNETS PRE-SCHOOL

I report to the trustees on my examination of the financial statements of Cygnets Pre-School (the charity) for the year ended 31 October 2024.

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.

I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011. In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the Charities Act 2011.

Independent examiner's statement

Since the charity's gross income exceeded £250,000, the independent examiner must be a member of a body listed in section 145 of the Charities Act 2011. I confirm that I am qualified to undertake the examination because I am a member of ICAEW, which is one of the listed bodies.

Your attention is drawn to the fact that the charity has prepared the financial statements in accordance with the relevant version of the Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn. I understand that this has been done in order for the financial statements to provide a true and fair view in accordance with UK Generally Accepted Accounting Practice.

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 charity as required by section 130 of the Charities Act 2011.
- 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 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.

Since 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 because I am a member of ICAEW, which is one of the listed bodies.

Katy Gooding

Holloway House
Epsom Square
White Horse Business Park
Trowbridge
Wiltshire
BA14 0XG
United Kingdom

Dated: 14 August 2025

CYGNETS PRE-SCHOOL

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 OCTOBER 2024

	Notes	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £
Income from:					
Donations and legacies	3	-	1,125	1,125	7,093
Charitable activities	4	338,392	-	338,392	317,878
Other trading activities	5	679	-	679	930
Investments	6	208	-	208	121
Total income		<u>339,279</u>	<u>1,125</u>	<u>340,404</u>	<u>326,022</u>
Expenditure on:					
Charitable activities	7	340,351	1,125	341,476	331,189
Total expenditure		<u>340,351</u>	<u>1,125</u>	<u>341,476</u>	<u>331,189</u>
Net expenditure and movement in funds		(1,072)	-	(1,072)	(5,167)
Reconciliation of funds:					
Fund balances at 1 November 2023		<u>20,397</u>	-	<u>20,397</u>	<u>25,564</u>
Fund balances at 31 October 2024		<u><u>19,325</u></u>	<u><u>-</u></u>	<u><u>19,325</u></u>	<u><u>20,397</u></u>

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

CYGNETS PRE-SCHOOL

BALANCE SHEET

AS AT 31 OCTOBER 2024

	Notes	2024 £	£	2023 £	£
Fixed assets					
Tangible assets	13		1,455		1,824
Current assets					
Debtors	14	-		513	
Cash at bank and in hand		21,972		19,250	
		<u>21,972</u>		<u>19,763</u>	
Creditors: amounts falling due within one year	15	<u>(4,102)</u>		<u>(1,190)</u>	
Net current assets			17,870		18,573
Total assets less current liabilities			<u>19,325</u>		<u>20,397</u>
Income funds					
Unrestricted funds			19,325		20,397
			<u>19,325</u>		<u>20,397</u>

The financial statements were approved by the Trustees on 13 August 2025

Alexandra Reynolds
Chair

CYGNETS PRE-SCHOOL

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2024

1 Accounting policies

Charity information

Cygnets Pre-School is an unincorporated charity.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a statement of cash flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

CYGNETS PRE-SCHOOL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2024

1 Accounting policies (Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures and fittings	20% SL
Computers	33% RB

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

CYGNETS PRE-SCHOOL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2024

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Income from donations and legacies

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Donations and gifts	-	-	-	1,067	-	1,067
Grants	-	1,125	1,125	6,026	-	6,026
	-	1,125	1,125	7,093	-	7,093

CYGNETS PRE-SCHOOL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2024

3 Income from donations and legacies (Continued)

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Grants						
Westbury Town Council	-	-	-	1,500	-	1,500
Department for Education	-	-	-	1,500	-	1,500
Selwood Housing	-	-	-	1,000	-	1,000
Wiltshire Community Foundation	-	-	-	1,726	-	1,726
Business growth	-	-	-	300	-	300
Other	-	1,125	1,125	-	-	-
	<u>-</u>	<u>1,125</u>	<u>1,125</u>	<u>6,026</u>	<u>-</u>	<u>6,026</u>

4 Income from charitable activities

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Pre-school		
Sale of goods	20,893	47,842
Services provided under contract	244,660	208,848
Ancillary trading income	72,839	61,188
	<u>338,392</u>	<u>317,878</u>

5 Income from other trading activities

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Fundraising events	679	930
	<u>679</u>	<u>930</u>

CYGNETS PRE-SCHOOL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2024

6 Investments

	Unrestricted funds	Unrestricted funds
	2024	2023
	£	£
Interest receivable	208	121

7 Expenditure on charitable activities

	Pre-school 2024	Pre-school 2023
	£	£
Direct costs		
Staff costs	277,315	262,852
Consumables	18,067	17,765
	<u>295,382</u>	<u>280,617</u>
Share of support and governance costs (see note 8)		
Support	39,163	44,231
Governance	6,931	6,341
	<u>341,476</u>	<u>331,189</u>
Analysis by fund		
Unrestricted funds	340,351	331,189
Restricted funds	1,125	-
	<u>341,476</u>	<u>331,189</u>

CYGNETS PRE-SCHOOL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2024

8 Support costs allocated to activities

	2024	2023
	£	£
Depreciation	708	640
Telephone	3,136	3,105
Printing and stationery	458	73
Admin	3,662	4,624
Staff and training	3,334	6,258
Repairs and maintenance	1,909	6,029
Rent and Rates	16,795	14,691
Cleaning	3,533	3,828
Insurance	3,002	2,214
Membership and subscriptions	2,350	2,367
Advertising	272	402
Governance costs	6,935	6,341
	<u>46,094</u>	<u>50,572</u>
Analysed between:		
Pre-school	<u>46,094</u>	<u>50,572</u>

9 Net movement in funds

	2024	2023
	£	£
The net movement in funds is stated after charging/(crediting):		
Fees payable for the independent examination of the charity's financial statements	1,584	-
Depreciation of owned tangible fixed assets	708	640
	<u>1,584</u>	<u>640</u>

10 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

11 Employees

The average monthly number of employees during the year was:

	2024	2023
	Number	Number
	<u>25</u>	<u>23</u>

CYGNETS PRE-SCHOOL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2024

11 Employees	(Continued)	
Employment costs	2024 £	2023 £
Wages and salaries	264,882	253,008
Social security costs	6,309	4,536
Other pension costs	6,124	5,308
	<u>277,315</u>	<u>262,852</u>

The key management personnel of the charity comprise the trustees, and the manager. The total remuneration of key management personnel during the year was £21,649, (2022; £21,649)

There were no employees whose annual remuneration was more than £60,000.

12 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

13 Tangible fixed assets

	Fixtures and fittings £	Computers £	Total £
Cost			
At 1 November 2023	1,676	916	2,592
Additions	339	-	339
At 31 October 2024	<u>2,015</u>	<u>916</u>	<u>2,931</u>
Depreciation and impairment			
At 1 November 2023	463	305	768
Depreciation charged in the year	403	305	708
At 31 October 2024	<u>866</u>	<u>610</u>	<u>1,476</u>
Carrying amount			
At 31 October 2024	<u>1,149</u>	<u>306</u>	<u>1,455</u>
At 31 October 2023	<u>1,213</u>	<u>611</u>	<u>1,824</u>

CYGNETS PRE-SCHOOL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2024

14 Debtors		2024	2023
		£	£
Amounts falling due within one year:			
Other debtors		-	513
		<u> </u>	<u> </u>
15 Creditors: amounts falling due within one year		2024	2023
		£	£
Other taxation and social security		2,316	376
Trade creditors		500	814
Accruals and deferred income		1,286	-
		<u> </u>	<u> </u>
		4,102	1,190
		<u> </u>	<u> </u>
16 Retirement benefit schemes		2024	2023
		£	£
Defined contribution schemes			
Charge to profit or loss in respect of defined contribution schemes		6,124	5,308
		<u> </u>	<u> </u>

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

17 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 November 2023	Incoming resources	Resources expended	At 31 October 2024
	£	£	£	£
Tesco Stronger Starts	-	1,125	(1,125)	-
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

CYGNETS PRE-SCHOOL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2024

18 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 November 2023	Incoming resources	Resources expended	At 31 October 2024
	£	£	£	£
General funds	20,397	339,279	(340,351)	19,325
	<u>20,397</u>	<u>339,279</u>	<u>(340,351)</u>	<u>19,325</u>
Previous year:				
	At 1 November 2022	Incoming resources	Resources expended	At 31 October 2023
	£	£	£	£
General funds	25,564	326,022	(331,189)	20,397
	<u>25,564</u>	<u>326,022</u>	<u>(331,189)</u>	<u>20,397</u>

19 Related party transactions

There were no disclosable related party transactions during the year (2023 - none).

CYGNETS PRE-SCHOOL

England & Wales - Charity number 1095412

Accounts

Charity registration number 1095412



CYGNETS PRE-SCHOOL

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 OCTOBER 2023

CYGNETS PRE-SCHOOL

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees Alexandra Reynolds- Chair
Daniel Denaro- Treasurer
Kitty Cole- Secretary
Nicole Sheppard
Jamie Awdry
Jordan Daykin

Charity number 1095412

Independent examiner Katy Gooding
Gooding Accounts Ltd
24 Warminster Road
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CYGNETS PRE-SCHOOL

CONTENTS

	Page
Trustees' report	1 - 2
Independent examiner's report	3
Statement of financial activities	4
Balance sheet	5
Notes to the financial statements	6 - 13

CYGNETS PRE-SCHOOL

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 OCTOBER 2023

The trustees present their annual report and financial statements for the year ended 31 October 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's constitution, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019).

Objectives and activities

The aims of the charity are to enhance the development and education of children primarily under the statutory school age by encouraging parents to understand and provide the needs of children through community groups and by:

- offering appropriate play, education and care facilities, family learning and extended hours groups, together with the right of parents to take responsibility for and to become involved in the activities of such groups, ensuring that such groups offer opportunities for all children whatever their race, culture, religion, means of ability;
- encouraging the study of the needs of such children and their families and promoting public interest in and recognition of such needs in the local areas;
- instigating and adhering to and furthering the aims and objects of the Pre-school Learning Alliance.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

Financial review

Although the charity has incurred a loss in the year ended 31 October 2023 the trustees are aware and are monitoring the increasing costs to ensure the charity can continue to trade. The trustees and management are looking at applying for grants to cover future costs along with regular reviews of the staffing structure to ensure the needs of the children are met alongside the costings incurred.

The fees and charges for parents are reviewed annually alongside the existing expenditure levels to try to balance the increasing costs faced by the charity. The review encapsulates wanting to remain financially sustainable alongside the visions and ethos of the charity, to provide the best support for all the children and families.

Structure, governance and management

The charity is an unincorporated charity and is a member of the the Pre-school Learning Alliance.

The trustees who served during the year and up to the date of signature of the financial statements were:

Alexandra Reynolds- Chair

Daniel Denaro- Treasurer

Kitty Cole- Secretary

Nicole Sheppard

Jenna Micallef

(Resigned 30 November 2022)

Jamie Awdry

Jordan Daykin

CYGNETS PRE-SCHOOL

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2023

The overall management and control of the charity rest with the individual members of the charities management committee.

The minimum number of committee members shall be 5 and the maximum shall be 12, together with up to a further 3 co-opted members. The committee shall consist of:

- a chair, a treasurer and a secretary
- not less than 2 nor more than 9 other elected members and
- if the Committee decides it can co-opt up to 3 further members on the committee at any time after the AGM.

Not less than 60% of the Committee members, including co-opted members, shall at the time of election or co-option be Family Members of the child attending any group run by the Pre-school.

The trustees' report was approved by the Board of Trustees.

Alexandra Reynolds
Chair

25 July 2024

CYGNETS PRE-SCHOOL

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF CYGNETS PRE-SCHOOL

I report to the trustees on my examination of the financial statements of Cygnets Pre-School (the charity) for the year ended 31 October 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 2011 Act).

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since 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 because I am a member of ICAEW, which is one of the listed bodies.

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with 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) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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 charity as required by section 130 of the 2011 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 financial statements to be reached.

Since 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 because I am a member of ICAEW, which is one of the listed bodies.

Katy Gooding

Gooding Accounts Ltd
24 Warminster Road
Westbury
Wiltshire
BA13 3PE
United Kingdom

Dated: 9 August 2024

CYGNETS PRE-SCHOOL

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 OCTOBER 2023

	Notes	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Income and endowments from:			
Donations and legacies	3	7,093	9,476
Charitable activities	4	317,878	306,302
Other trading activities	5	930	1,112
Investments	6	121	4
Other income	7	-	1,500
Total income		<u>326,022</u>	<u>318,394</u>
Expenditure on:			
Charitable activities	8	331,189	328,512
Total expenditure		<u>331,189</u>	<u>328,512</u>
Net expenditure and movement in funds		(5,167)	(10,118)
Reconciliation of funds:			
Fund balances at 1 November 2022		<u>25,564</u>	<u>35,682</u>
Fund balances at 31 October 2023		<u><u>20,397</u></u>	<u><u>25,564</u></u>

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

CYGNETS PRE-SCHOOL

BALANCE SHEET

AS AT 31 OCTOBER 2023

	Notes	2023 £	£	2022 £	£
Fixed assets					
Tangible assets	14		1,824		514
Current assets					
Debtors	15	513		487	
Cash at bank and in hand		19,250		27,821	
		<u>19,763</u>		<u>28,308</u>	
Creditors: amounts falling due within one year	16	<u>(1,190)</u>		<u>(3,258)</u>	
Net current assets			18,573		25,050
Total assets less current liabilities			<u>20,397</u>		<u>25,564</u>
Income funds					
Unrestricted funds			20,397		25,564
			<u>20,397</u>		<u>25,564</u>

The financial statements were approved by the Trustees on 25 July 2024

Alexandra Reynolds
Chair

CYGNETS PRE-SCHOOL

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2023

1 Accounting policies

Charity information

Cygnets Pre-School is an unincorporated charity.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's [governing document], the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

CYGNETS PRE-SCHOOL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2023

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures and fittings	20% SL
Computers	33% RB

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

CYGNETS PRE-SCHOOL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2023

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Income from donations and legacies

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Donations and gifts	1,067	2,226
Grants receivable	6,026	7,250
	<u>7,093</u>	<u>9,476</u>

CYGNETS PRE-SCHOOL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2023

3 Income from donations and legacies

(Continued)

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Grants receivable for core activities		
Westbury Town Council	1,500	-
Department for Education	1,500	-
Bratton Parish Council	-	250
Selwood Housing	1,000	-
Wiltshire Community Foundation	1,726	-
University West England	-	7,000
Business growth	300	-
	<u>6,026</u>	<u>7,250</u>

4 Income from charitable activities

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Pre-school		
Fees	47,842	60,574
Services provided under contract	208,848	222,834
Ancillary trading income	61,188	22,894
	<u>317,878</u>	<u>306,302</u>

5 Income from other trading activities

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Fundraising events	930	1,112

CYGNETS PRE-SCHOOL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2023

6 Investments

	Unrestricted funds	Unrestricted funds
	2023	2022
	£	£
Interest receivable	121	4

7 Other income

	Unrestricted funds	Unrestricted funds
	2023	2022
	£	£
Other income	-	1,500

8 Expenditure on charitable activities

	Pre-school 2023	Pre-school 2022
	£	£
Direct costs		
Staff costs	262,852	257,177
Consumables	17,765	9,022
Equipment	-	7,880
	<u>280,617</u>	<u>274,079</u>
Share of support and governance costs (see note 9)		
Support	44,231	50,463
Governance	6,341	3,970
	<u>331,189</u>	<u>328,512</u>
Analysis by fund		
Unrestricted funds	<u>331,189</u>	<u>328,512</u>

CYGNETS PRE-SCHOOL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2023

9 Support costs allocated to activities

	2023	2022
	£	£
Depreciation	640	128
Telephone	3,105	3,281
Printing and stationery	73	400
Admin	4,624	4,606
Staff and training	6,258	8,836
Repairs and maintenance	6,029	5,725
Rent and Rates	14,691	19,693
Cleaning	3,828	3,062
Insurance	2,214	2,282
Membership and subscriptions	2,367	2,077
Advertising	402	373
Governance costs	6,341	3,970
	<u>50,572</u>	<u>54,433</u>
Analysed between:		
Pre-school	<u>50,572</u>	<u>54,433</u>

10 Net movement in funds

	2023	2022
	£	£
The net movement in funds is stated after charging/(crediting):		
Depreciation of owned tangible fixed assets	<u>640</u>	<u>128</u>

11 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

12 Employees

The average monthly number of employees during the year was:

2023	2022
Number	Number
<u>23</u>	<u>21</u>

CYGNETS PRE-SCHOOL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2023

12 Employees (Continued)

Employment costs	2023 £	2022 £
Wages and salaries	253,008	246,923
Social security costs	4,536	4,963
Other pension costs	5,308	5,291
	<u>262,852</u>	<u>257,177</u>

The key management personnel of the charity comprise the trustees, and the manager. The total remuneration of key management personnel during the year was £21,649, (2022; £21,649)

There were no employees whose annual remuneration was more than £60,000.

13 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

14 Tangible fixed assets

	Fixtures and fittings £	Computers £	Total £
Cost			
At 1 November 2022	402	-	402
Additions	1,274	916	2,190
	<u>1,676</u>	<u>916</u>	<u>2,592</u>
At 31 October 2023	1,676	916	2,592
	<u>1,676</u>	<u>916</u>	<u>2,592</u>
Depreciation and impairment			
At 1 November 2022	128	-	128
Depreciation charged in the year	335	305	640
	<u>463</u>	<u>305</u>	<u>768</u>
At 31 October 2023	463	305	768
	<u>463</u>	<u>305</u>	<u>768</u>
Carrying amount			
At 31 October 2023	1,213	611	1,824
	<u>1,213</u>	<u>611</u>	<u>1,824</u>
At 31 October 2022	514	-	514
	<u>514</u>	<u>-</u>	<u>514</u>

CYGNETS PRE-SCHOOL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2023

15 Debtors		2023	2022
		£	£
Amounts falling due within one year:			
Other debtors		513	487
		<u>513</u>	<u>487</u>
16 Creditors: amounts falling due within one year		2023	2022
		£	£
Other taxation and social security		376	261
Trade creditors		814	2,175
Other creditors		-	162
Accruals and deferred income		-	660
		<u>1,190</u>	<u>3,258</u>
17 Retirement benefit schemes		2023	2022
		£	£
Defined contribution schemes			
Charge to profit or loss in respect of defined contribution schemes		5,308	5,291
		<u>5,308</u>	<u>5,291</u>

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

18 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 November 2022	Incoming resources	Resources expended	At 31 October 2023
	£	£	£	£
General funds	25,564	326,022	(331,189)	20,397
	<u>25,564</u>	<u>326,022</u>	<u>(331,189)</u>	<u>20,397</u>
Previous year:	At 1 November 2021	Incoming resources	Resources expended	At 31 October 2022
	£	£	£	£
General funds	35,682	318,394	(328,512)	25,564
	<u>35,682</u>	<u>318,394</u>	<u>(328,512)</u>	<u>25,564</u>

19 Related party transactions

There were no disclosable related party transactions during the year (2022 - none).

CYGNETS PRE-SCHOOL

England & Wales - Charity number 1095412

Accounts

Charity registration number 1095412

CYGNETS PRE-SCHOOL
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2022

CYGNETS PRE-SCHOOL

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

Alexandra Reynolds- Chair
Daniel Denaro- Treasurer from November 2021
Kitty Cole- Secretary
Nicole Sheppard
Jenna Micallef
Jamie Awdry (Appointed 30 November 2021)
Jordan Daykin (Appointed 10 January 2022)

Charity number

1095412

Independent examiner

Katy Gooding
Gooding Accounts Ltd
24 Warminster Road
Westbury
Wiltshire
United Kingdom
BA13 3PE

CYGNETS PRE-SCHOOL

CONTENTS

	Page
Trustees' report	1 - 2
Independent examiner's report	3
Statement of financial activities	4
Balance sheet	5
Notes to the financial statements	6 - 13

CYGNETS PRE-SCHOOL

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 OCTOBER 2022

The trustees present their annual report and financial statements for the year ended 31 October 2022.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's constitution, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019).

Objectives and activities

The aims of the charity are to enhance the development and education of children primarily under the statutory school age by encouraging parents to understand and provide the needs of children through community groups and by:

- offering appropriate play, education and care facilities, family learning and extended hours groups, together with the right of parents to take responsibility for and to become involved in the activities of such groups, ensuring that such groups offer opportunities for all children whatever their race, culture, religion, means of ability;
- encouraging the study of the needs of such children and their families and promoting public interest in and recognition of such needs in the local areas;
- instigating and adhering to and furthering the aims and objects of the Pre-school Learning Alliance.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

Financial review

Although the charity has incurred a loss in the year ended 31 October 2022 the trustees are aware and are monitoring the increasing costs to ensure the charity can continue to trade. The trustees and management are looking at applying for grants to cover future costs.

Structure, governance and management

The charity is an unincorporated charity and is a member of the the Pre-school Learning Alliance.

The trustees who served during the year and up to the date of signature of the financial statements were:

Alexandra Reynolds- Chair

Daniel Denaro- Treasurer from November 2021

Kitty Cole- Secretary

Nicole Sheppard

Jenna Micallef

Gemma Price- Treasurer

(Resigned 30 November 2021)

Jamie Awdry

(Appointed 30 November 2021)

Jordan Daykin

(Appointed 10 January 2022)

CYGNETS PRE-SCHOOL

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2022

The overall management and control of the charity rest with the individual members of the charities management committee.

The minimum number of committee members shall be 5 and the maximum shall be 12, together with up to a further 3 co-opted members. The committee shall consist of:

- a chair, a treasurer and a secretary
- not less than 2 nor more than 9 other elected members and
- if the Committee decides it can co-opt up to 3 further members on the committee at any time after the AGM.

Not less than 60% of the Committee members, including co-opted members, shall at the time of election or co-option be Family Members of the child attending any group run by the Pre-school.

The trustees' report was approved by the Board of Trustees.

Alexandra Reynolds
Chair

5 June 2023

CYGNETS PRE-SCHOOL

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF CYGNETS PRE-SCHOOL

I report to the trustees on my examination of the financial statements of Cygnets Pre-School (the charity) for the year ended 31 October 2022.

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 2011 Act).

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since 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 because I am a member of ICAEW, which is one of the listed bodies.

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with 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) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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 charity as required by section 130 of the 2011 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 financial statements to be reached.

Since 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 because I am a member of ICAEW, which is one of the listed bodies.

Katy Gooding

Gooding Accounts Ltd
24 Warminster Road
Westbury
Wiltshire
BA13 3PE
United Kingdom

Dated: 6 June 2023

CYGNETS PRE-SCHOOL

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 OCTOBER 2022

		Unrestricted funds 2022 £	Unrestricted funds 2021 £
<u>Income and endowments from:</u>	Notes		
Donations and legacies	3	9,476	31,421
Charitable activities	4	306,302	279,972
Other trading activities	5	1,112	1,729
Investments	6	4	-
Other income	7	1,500	27,930
Total income		318,394	341,052
<u>Expenditure on:</u>			
Raising funds	8	-	2,568
Charitable activities	9	328,512	306,289
Other	13	-	34,279
Total expenditure		328,512	343,136
Net expenditure for the year/ Net movement in funds		(10,118)	(2,084)
Fund balances at 1 November 2021		35,682	37,766
Fund balances at 31 October 2022		25,564	35,682

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

CYGNETS PRE-SCHOOL

BALANCE SHEET

AS AT 31 OCTOBER 2022

	Notes	2022 £	£	2021 £	£
Fixed assets					
Tangible assets	15		514		-
Current assets					
Debtors	16	487		-	
Cash at bank and in hand		27,821		36,384	
		<u>28,308</u>		<u>36,384</u>	
Creditors: amounts falling due within one year	17	<u>(3,258)</u>		<u>(702)</u>	
Net current assets			25,050		35,682
Total assets less current liabilities			<u>25,564</u>		<u>35,682</u>
Income funds					
Unrestricted funds			25,564		35,682
			<u>25,564</u>		<u>35,682</u>

The financial statements were approved by the Trustees on 5 June 2023

Alexandra Reynolds
Chair

CYGNETS PRE-SCHOOL

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2022

1 Accounting policies

Charity information

Cygnets Pre-School is an unincorporated charity.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's [governing document], the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

CYGNETS PRE-SCHOOL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2022

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures and fittings	20% SL
-----------------------	--------

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

CYGNETS PRE-SCHOOL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2022

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Donations and gifts	2,226	253
Grants receivable	7,250	31,168
	<u>9,476</u>	<u>31,421</u>

CYGNETS PRE-SCHOOL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2022

3 Donations and legacies (Continued)

Grants receivable for core activities

Wiltshire Council	-	6,703
Wiltshire Council- Covid grant	-	20,000
Bratton Parish Council	250	700
Wiltshire Council	-	3,765
University West England	7,000	-
	<u>7,250</u>	<u>31,168</u>

4 Charitable activities

	Charitable Income 2022 £	Charitable Income 2021 £
Sales within charitable activities	60,574	65,901
Services provided under contract	222,834	194,207
Ancillary trading income	22,894	19,864
	<u>306,302</u>	<u>279,972</u>

5 Other trading activities

	Unrestricted funds 2022 £	Unrestricted funds 2021 £
Fundraising events	1,112	1,729
	<u>1,112</u>	<u>1,729</u>

6 Investments

	Unrestricted funds 2022 £	Unrestricted funds 2021 £
Interest receivable	4	-
	<u>4</u>	<u>-</u>

CYGNETS PRE-SCHOOL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2022

7 Other income

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Other income	1,500	27,930

8 Raising funds

	Total Unrestricted funds	
	2022	2021
	£	£
<u>Fundraising and publicity</u>		
Seeking donations, grants and legacies	-	1,519
Other fundraising costs	-	1,049
Fundraising and publicity	-	2,568
	-	2,568

9 Charitable activities

	Charitable Expenditure	Charitable Expenditure
	2022	2021
	£	£
Staff costs	257,177	234,720
Consumables	9,022	12,341
Equipment	7,880	9,545
Lunch Money	-	4,324
	274,079	260,930
Share of support costs (see note 10)	50,463	44,099
Share of governance costs (see note 10)	3,970	1,260
	328,512	306,289

CYGNETS PRE-SCHOOL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2022

10 Support costs

	Support costs	Governance costs	2022	Support costs	Governance costs	2021
	£	£	£	£	£	£
Depreciation	128	-	128	-	-	-
Telephone	3,281	-	3,281	1,575	-	1,575
Printing and stationery	400	-	400	458	-	458
Admin	4,606	-	4,606	504	-	504
Staff	8,836	-	8,836	4,086	-	4,086
Training	5,725	-	5,725	3,036	-	3,036
Rent and rates	19,693	-	19,693	9,641	-	9,641
WWDC & WTC	3,062	-	3,062	8,617	-	8,617
Insurance	2,282	-	2,282	2,092	-	2,092
Membership and subscriptions	2,077	-	2,077	13,669	-	13,669
Advertising	373	-	373	421	-	421
Legal and professional	-	80	80	-	-	-
Margaret Hart	-	-	-	-	600	600
Independent examination	-	3,890	3,890	-	660	660
	<u>50,463</u>	<u>3,970</u>	<u>54,433</u>	<u>44,099</u>	<u>1,260</u>	<u>45,359</u>
Analysed between						
Charitable activities	<u>50,463</u>	<u>3,970</u>	<u>54,433</u>	<u>44,099</u>	<u>1,260</u>	<u>45,359</u>

Governance costs includes payments to the independent examiner of £1,444 (2021- £660) for accountancy fees.

11 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

12 Employees

The average monthly number of employees during the year was:

2022	2021
Number	Number
21	21
<u>21</u>	<u>21</u>

CYGNETS PRE-SCHOOL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2022

12 Employees	(Continued)	
Employment costs	2022	2021
	£	£
Wages and salaries	246,923	211,123
Social security costs	4,963	14,573
Other pension costs	5,291	9,024
	<u>257,177</u>	<u>234,720</u>

The key management personnel of the charity comprise the trustees, and the Manager. The total remuneration of key management personnel during the year was £21,649, (2021; £21,107)

There were no employees whose annual remuneration was more than £60,000.

13 Other	Total	Total
	£	£
	2022	2021
Other expenditure	-	34,279
	<u>-</u>	<u>34,279</u>

14 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

15 Tangible fixed assets

	Fixtures and fittings
	£
Cost	
Additions	642
At 31 October 2022	<u>642</u>
Depreciation and impairment	
Depreciation charged in the year	128
At 31 October 2022	<u>128</u>
Carrying amount	
At 31 October 2022	<u>514</u>

CYGNETS PRE-SCHOOL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2022

15 Tangible fixed assets (Continued)

16 Debtors	2022	2021
Amounts falling due within one year:	£	£
Other debtors	487	-
	<u>487</u>	<u>-</u>

17 Creditors: amounts falling due within one year	2022	2021
	£	£
Other taxation and social security	261	-
Trade creditors	2,175	42
Other creditors	162	-
Accruals and deferred income	660	660
	<u>3,258</u>	<u>702</u>

18 Retirement benefit schemes

Defined contribution schemes

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

The charge to profit or loss in respect of defined contribution schemes was £5,291 (2021 - £9,024).

19 Related party transactions

There were no disclosable related party transactions during the year (2021 - none).

CYGNETS PRE-SCHOOL

England & Wales - Charity number 1095412

Accounts

Charity registration number 1095412



CYGNETS PRE-SCHOOL

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 OCTOBER 2021

CYGNETS PRE-SCHOOL

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

Alexandra Reynolds- Chair
Daniel Denaro- Treasurer from November 2021 (Appointed 24 November 2020)
Kitty Cole- Secretary
Nicole Sheppard
Jenna Micallef
Jamie Awdry (Appointed 1 November 2021)
Jordan Daykin (Appointed 1 November 2021)

Charity number

1095412

Independent examiner

Katy Gooding
Gooding Accounts Ltd
24 Warminster Road
Westbury
Wiltshire
United Kingdom
BA13 3PE

CYGNETS PRE-SCHOOL

CONTENTS

	Page
Trustees' report	1 - 2
Independent examiner's report	3
Statement of financial activities	4
Balance sheet	5
Notes to the financial statements	6 - 12

CYGNETS PRE-SCHOOL

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 OCTOBER 2021

The trustees present their annual report and financial statements for the year ended 31 October 2021.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's constitution, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019).

Objectives and activities

The aims of the charity are to enhance the development and education of children primarily under the statutory school age by encouraging parents to understand and provide the needs of children through community groups and by:

- offering appropriate play, education and care facilities, family learning and extended hours groups, together with the right of parents to take responsibility for and to become involved in the activities of such groups, ensuring that such groups offer opportunities for all children whatever their race, culture, religion, means of ability;
- encouraging the study of the needs of such children and their families and promoting public interest in and recognition of such needs in the local areas;
- instigating and adhering to and furthering the aims and objects of the Pre-school Learning Alliance.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

Financial review

Although the charity has incurred a loss in the year ended 31 October 2021 the trustees are aware and are monitoring the increasing costs to ensure the charity can continue to trade. The trustees and management are looking at applying for grants to cover future costs.

Structure, governance and management

The charity is an unincorporated charity and is a member of the the Pre-school Learning Alliance.

The trustees who served during the year and up to the date of signature of the financial statements were:

Alexandra Reynolds- Chair

Daniel Denaro- Treasurer from November 2021 (Appointed 24 November 2020)

Kitty Cole- Secretary

Nicole Sheppard

Jenna Micallef

Laura Colborne (Resigned 24 November 2020)

Sarah Pike (Resigned 24 November 2020)

Martin Mangan (Resigned 31 October 2021)

Gemma Price- Treasurer (Resigned 30 November 2021)

Jamie Awdry (Appointed 1 November 2021)

Jordan Daykin (Appointed 1 November 2021)

CYGNETS PRE-SCHOOL

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2021

The overall management and control of the charity rest with the individual members of the charities management committee.

The minimum number of committee members shall be 5 and the maximum shall be 12, together with up to a further 3 co-opted members. The committee shall consist of:

- a chair, a treasurer and a secretary
- not less than 2 nor more than 9 other elected members and
- if the Committee decides it can co-opt up to 3 further members on the committee at any time after the AGM.

Not less than 60% of the Committee members, including co-opted members, shall at the time of election or co-option be Family Members of the child attending any group run by the Pre-school.

The trustees' report was approved by the Board of Trustees.

Alexandra Reynolds

Chair

6 September 2022

CYGNETS PRE-SCHOOL

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF CYGNETS PRE-SCHOOL

I report to the trustees on my examination of the financial statements of Cygnets Pre-School (the charity) for the year ended 31 October 2021.

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 2011 Act).

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since 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 because I am a member of ICAEW, which is one of the listed bodies.

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with 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) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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 charity as required by section 130 of the 2011 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 financial statements to be reached.

Since 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 because I am a member of ICAEW, which is one of the listed bodies.



Katy Gooding
Gooding Accounts Ltd
24 Warminster Road
Westbury
Wiltshire
BA13 3PE
United Kingdom

Dated: 7 September 2022

CYGNETS PRE-SCHOOL

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 OCTOBER 2021

		Unrestricted funds 2021 £	Unrestricted funds 2020 £
	Notes		
<u>Income and endowments from:</u>			
Donations and legacies	3	31,421	33,777
Charitable activities	4	279,972	195,942
Other trading activities	5	1,729	1,539
Other income	6	27,930	9,800
Total income		<u>341,052</u>	<u>241,058</u>
<u>Expenditure on:</u>			
Raising funds	7	<u>2,568</u>	<u>10,083</u>
Charitable activities	8	<u>306,289</u>	<u>211,551</u>
Other	12	<u>34,279</u>	<u>13,365</u>
Total expenditure		<u>343,136</u>	<u>234,999</u>
Net (expenditure)/income for the year/ Net movement in funds		(2,084)	6,059
Fund balances at 1 November 2020		<u>37,766</u>	<u>31,707</u>
Fund balances at 31 October 2021		<u><u>35,682</u></u>	<u><u>37,766</u></u>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

CYGNETS PRE-SCHOOL

BALANCE SHEET

AS AT 31 OCTOBER 2021

	Notes	2021 £	£	2020 £	£
Current assets					
Cash at bank and in hand		36,384		37,766	
Creditors: amounts falling due within one year	13	<u>(702)</u>		<u>-</u>	
Net current assets			<u>35,682</u>		<u>37,766</u>
Income funds					
Unrestricted funds			<u>35,682</u>		<u>37,766</u>
			<u>35,682</u>		<u>37,766</u>

The financial statements were approved by the Trustees on 6 September 2022

Alexandra Reynolds
Chair

CYGNETS PRE-SCHOOL

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2021

1 Accounting policies

Charity information

Cygnets Pre-School is an unincorporated charity.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's [governing document], the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

CYGNETS PRE-SCHOOL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2021

1 Accounting policies

(Continued)

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.6 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.7 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

CYGNETS PRE-SCHOOL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2021

1 Accounting policies (Continued)

1.8 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2021	2020
	£	£
Donations and gifts	253	8,482
Grants receivable	31,168	25,295
	<u>31,421</u>	<u>33,777</u>
Grants receivable for core activities		
Wiltshire Council	6,703	7,000
Wiltshire Council- Covid grant	20,000	1,500
Bratton Parish Council	700	-
Wiltshire Council	3,765	4,000
HMRC- Furlough	-	3,657
Other	-	9,138
	<u>31,168</u>	<u>25,295</u>

CYGNETS PRE-SCHOOL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2021

4 Charitable activities

	Charitable Income 2021 £	Charitable Income 2020 £
Sales within charitable activities	65,901	28,395
Services provided under contract	194,207	155,762
Ancillary trading income	19,864	11,785
	<u>279,972</u>	<u>195,942</u>

5 Other trading activities

	Unrestricted funds 2021 £	Unrestricted funds 2020 £
Fundraising events	<u>1,729</u>	<u>1,539</u>

6 Other income

	Unrestricted funds 2021 £	Unrestricted funds 2020 £
Other income	<u>27,930</u>	<u>9,800</u>

7 Raising funds

	Unrestricted funds 2021 £	Unrestricted funds 2020 £
<u>Fundraising and publicity</u>		
Seeking donations, grants and legacies	1,519	8,445
Other fundraising costs	1,049	1,638
	<u>2,568</u>	<u>10,083</u>
Fundraising and publicity	<u>2,568</u>	<u>10,083</u>

CYGNETS PRE-SCHOOL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2021

7 Raising funds

(Continued)

8 Charitable activities

	Charitable Expenditure 2021 £	Charitable Expenditure 2020 £
Staff costs	234,720	157,473
Consumables	12,341	7,230
Equipment	9,545	10,972
Lunch Money	4,324	2,492
	<hr/>	<hr/>
	260,930	178,167
Share of support costs (see note 9)	44,099	32,834
Share of governance costs (see note 9)	1,260	550
	<hr/>	<hr/>
	<hr/> 306,289 <hr/>	<hr/> 211,551 <hr/>

CYGNETS PRE-SCHOOL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2021

9 Support costs

	Support costs	Governance costs	2021	Support costs	Governance costs	2020
	£	£	£	£	£	£
Telephone	1,575	-	1,575	805	-	805
Printing and stationery	458	-	458	276	-	276
Admin	504	-	504	535	-	535
Staff	4,086	-	4,086	1,916	-	1,916
Training	3,036	-	3,036	763	-	763
Rent and rates	9,641	-	9,641	7,995	-	7,995
WWDC & WTC	8,617	-	8,617	11,101	-	11,101
Insurance	2,092	-	2,092	2,131	-	2,131
Membership and subscriptions	13,669	-	13,669	6,705	-	6,705
Advertising	421	-	421	607	-	607
Margaret Hart	-	600	600	-	550	550
Independent examination	-	660	660	-	-	-
	<u>44,099</u>	<u>1,260</u>	<u>45,359</u>	<u>32,834</u>	<u>550</u>	<u>33,384</u>
Analysed between Charitable activities	<u>44,099</u>	<u>1,260</u>	<u>45,359</u>	<u>32,834</u>	<u>550</u>	<u>33,384</u>

Governance costs includes payments to the independent examiner of £660 (2020- £nil) for accountancy fees.

10 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

11 Employees

The average monthly number of employees during the year was:

2021	2020
Number	Number
21	18
<u>21</u>	<u>18</u>

CYGNETS PRE-SCHOOL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2021

11 Employees	(Continued)	
Employment costs	2021	2020
	£	£
Wages and salaries	211,123	144,429
Social security costs	14,573	7,170
Other pension costs	9,024	5,874
	<u>234,720</u>	<u>157,473</u>
	<u><u>234,720</u></u>	<u><u>157,473</u></u>

The key management personnel of the charity comprise the trustees, and the Manager. The total remuneration of key management personnel during the year was £21,107.

There were no employees whose annual remuneration was more than £60,000.

12 Other	Unrestricted funds	Unrestricted funds
	2021	2020
Other expenditure	34,279	13,365
	<u>34,279</u>	<u>13,365</u>
	<u><u>34,279</u></u>	<u><u>13,365</u></u>

13 Creditors: amounts falling due within one year	2021	2020
	£	£
Trade creditors	42	-
Accruals and deferred income	660	-
	<u>702</u>	<u>-</u>
	<u><u>702</u></u>	<u><u>-</u></u>

14 Retirement benefit schemes

Defined contribution schemes

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

The charge to profit or loss in respect of defined contribution schemes was £9,024 (2020 - £5,874).

15 Related party transactions

There were no disclosable related party transactions during the year (2020 - none).

CYGNETS PRE-SCHOOL

England & Wales - Charity number 1095412

Accounts

Cygnets Pre-School

Chairperson's annual report – November 2020

Current committee:

Alex Reynolds – chair
Gemma Price – treasurer
Sarah Pike – secretary
Nicole Sheppard
Jenna Micallef
Martin Mangan
Kitty Cole
Laura Colborne

This time last year if you had mentioned the words 'lockdown', 'social distancing' and 'global pandemic' I think we would all have laughed. The prospect of a looming Ofsted inspection and attempting to open a new pre-school seemed like quite enough to contend with for one year thank you very much! I would like to start by saying an enormous and heartfelt thank you to everyone involved with Cygnets for their hard work and support through what has been an exceptional year. First and foremost to the staff in both Westbury and Bratton for everything you have done to keep Cygnets running and to keep the children safe and cared for. Please do not for one moment underestimate how highly valued you are and how essential the work has been that you have continued to do during scary and worrying times. Thank you to all the parents for continuing to support Cygnets and adapting to the necessary new rules and procedures; and to the committee for their loyalty and work behind the scenes to make important decisions that have kept Cygnets going through the toughest of years.

Before Covid came along (if you can remember 'normal' life') the biggest challenge for the early part of the year was to get the new Bratton setting up and running. We are enormously grateful to the community of Bratton, the Parish Council and numerous local businesses for their contributions and support that enabled this project to get off the ground, and of course to Emma and her family for all the hours they put in to make sure the dream was realised. We were just ready to open the doors at the end of March when lockdown hit, so it was delayed but Bratton finally opened in June and we are delighted with the response so far. Sessions are full and there is now a waiting list, with both staff and children having settled in wonderfully. Opening a new setting has not been without its challenges and special thanks must go to Emma and the Bratton team - Olivia, Tara, Sam and Lucy - for the work they have all put in above and beyond expectations to make sure things run as smoothly as they possibly can.

At the same time as attempting to race to the finish line in Bratton, Ofsted finally came knocking in Westbury for the long-awaited inspection in February. To say that we were thrilled at the outcome is an enormous understatement. To quote the report briefly:

Children are extremely happy and actively engage in activities, building a vast range of exciting and lasting memories to treasure. They have exceptionally high levels of confidence and self-esteem and thrive in the care of the dedicated and highly committed staff team. Children thoroughly enjoy their time; excel in everything they do and feel extremely safe.

On behalf of the whole committee I would like to thank Emma and all the staff for everyone's contribution to such a fantastic result, it is something we can all be very proud of and is a testament to the hard work of the team. We know that over the last few years a huge number of changes have been brought in and everyone has had to

learn and adapt, but this shows that it has all been worth it and Cygnets is becoming a model for other settings too.

As well as adding the ladies on the Bratton team to our Cygnets family, during the last year we have said both goodbye and hello to several staff, plus have celebrated not one but two Cygnets babies! We were sorry to lose Theresa and Lucy, both of whom have been great assets to us, but in their place we are very pleased to have been joined by Sian, Charlotte and Ellie, all of whom have slotted straight in and have responded extremely well to the challenges of joining a new working team at such an unusual time. Emma has had her work cut out running two settings and special mention must go to Hannah too, who has really grown into her role as assistant manager at Westbury during the last six months particularly and thanks to the rest of the team for the support they continue to give her. On behalf of all Cygnets parents, past and present, we hope that you all know just how much you are appreciated and how important the work is that you do every day to keep our children safe and our families supported.

The final thanks this evening goes to the unsung heroes of the Cygnets team – the committee. These are all volunteers, who give their time and expertise willingly behind the scenes to help keep the wheels turning. A mixture of current and past parents, alongside members of the wider community, the committee give up evenings and free time to give something back to Cygnets. This year has been harder than most and as a committee we have had to make really tricky decisions. I would like to extend my personal thanks to everyone on the committee for their contributions over the year, we haven't been able to meet in person since February but thanks to Zoom and Facebook Messenger, we've managed to stay in regular contact. Unfortunately, the pandemic has affected everybody's lives differently and due to other pressures, we have had to say goodbye to two members of the committee – Beccie Durham and Sarah Pike – ahead of this meeting. We are also saying goodbye tonight to Laura Colborne who has been an important member of the committee for the last two years, thank you Laura for all your enthusiasm, particularly in supporting our fundraising efforts. This does mean of course that there are vacancies on the committee for anyone who would like to join our team so please don't be shy!

Despite everything that 2020 has thrown at us, I'm extremely proud that Cygnets is continuing to go from strength to strength and firmly believe that we've risen incredibly well to all the various challenges. No doubt there will be more to come before 'normal life' can return, but with an 'Outstanding' Ofsted report under our belts, a thriving new setting and an excellent team, I'm confident that Cygnets is more than ready for whatever the next 12 months will hold.

CYGNETS PRE-SCHOOL, WESTBURY & BRATTON
INCOME & EXPENDITURE 1st November 2019 - 31st October 2020

INCOME			
Fees	£28,395.23	Transfer to Westbury	£1,006.59
Consumable Contribution	£960.00	Consumables	£7,229.92
Early Years Funding	£149,334.75	Equipment	£10,972.26
EY Supply/ EYPP	£52.47	Fundraising	£1,637.62
Fundraising	£1,539.40	Wages	£143,439.44
Wages	£611.01	Inland Revenue	£7,170.07
	£0.00	Margaret Hart	£550.00
Other	£1,457.02	NEST	£5,873.70
Staff	£1,066.56	Other	£1,627.09
Donations	£8,482.45	Phone	£804.83
Grants	£25,294.51	Photocopier	£275.71
ISF	£5,760.00	Rates	£162.99
Lunch money	£2,552.30	Staff	£1,916.38
DAF	£615.00	Training	£762.99
Consumable Fee	£8,272.40	Rent	£7,832.00
Transfer from Bratton	£6,652.82	From Donations	£8,444.59
		WWDC & WTC	£11,101.13
		Insurance	£2,130.61
		Membership	£2,926.19
		ISF	£3,726.93
		EYPP	£52.47
		Advertising	£607.27
		Lunch money	£2,491.50
		Admin	£535.14
		Vulnerable 2 project	£237.13
		Transferred to Bratton	£10,494.19
Total	£241,045.92	Total	£234,008.74
Other Income - Contingency Account Interest	£11.69	Redundancy Expenditure	£990.06
Overall Total	£241,057.61	Overall Total	£234,998.80
		Profit	£6,058.81

Bank Balance 31st October 2020	£13,153.37	Current	
Bus Account balance 31st October 2020	£24,525.77	Bank & petty cash balance 1st Nov 2019	£31,706.86
Plus petty cash	£86.53	plus profit	£6,058.81
less Creditors	£0.00		
Net Assets	£37,765.67	Capital Employed	£37,765.67

I have audited these accounts in accordance with instructions and records supplied to me by Cygnets Pre-School Westbury & Bratton

31/08/2021


 Mrs M Hart - FIAB

Westbury Office Services

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 Bratton
 Westbury
 Wiltshire
 BA13 4TE