

WELLS (ALL SAINTS) PRE SCHOOL

England & Wales · Charity number 1100799

Details

Status Registered

Legal form Charitable company

Company number [04697602](#)

Registered 2003-11-19

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

Contact

Address Wells (All Saints') Pre Shcool
All Saints Church Annex
Inmans Row
Woodford Green
IG8 0NH

Phone 07932530593

Email wellsallsaints@outlook.com

Website <http://wellsallsaintspreschool.com/>

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 OR MEANS(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 Nursery Care

Classification

- **How:** Provides Services
- **What:** Education/training
- **Who:** Children/young People

Geography

- **Area of benefit:** NOT DEFINED BUT IN PRACTICE WOODFORD GREEN, CHELMSFORD, ESSEX
- Essex

Finances

Period end	Income	Expenditure	Assets	Employees
2025-07-31	£330,736	£315,357	-	-
2024-07-31	£299,064	£283,515	-	-
2023-07-31	£270,532	£266,779	-	-
2022-07-31	£270,338	£269,191	-	-
2021-07-31	£253,108	£235,553	-	-

Trustees

Name	Role	Appointed
Richard Price	Chair	2022-07-04
Alexander Mcfadzean		2022-07-04
Jessica Bulaitis		2024-07-01
John Dawson		2023-05-08
Natalie Young		2024-07-01
Ruth Norvell		2016-07-01
Sandy Lee Thomas		2025-12-08

WELLS (ALL SAINTS) PRE SCHOOL

England & Wales - Charity number 1100799

Accounts

Company registration number: 4697602
Charity registration number: 1100799

**WELLS (ALL SAINTS) PRE-SCHOOL LIMITED
TRUSTEES' REPORT AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2025**

Walden Way & Co
Unit A3, Gateway Tower
32 Western Gateway
London
E16 1YL

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**Wells (All Saints) Pre-School Limited
Reference and Administrative Details
For The Year Ended 31 July 2025**

Trustees	Dr Richard Price - Chairman Mrs Ruth Norvell - Trustee Mr Alexander McFadzean - Trustee Mr John Dawson - Secretary Ms Jessica Bulaitis - Trustee Ms Rebeeca Chere - Trustee Ms Natalie Young - Trustee
Bankers	HSBC Bank Plc, Woodford Green, 6 The Broadway Woodford Green, Essex, IG8 0HW
Charity Number	1100799
Company Number	4697602
Principal Address	All Saints' Woodford Wells Church Inmans Row Woodford Green Essex IG8 0NH
Registered Office	All Saints' Church Annex, Inmans Row, Woodford Green, England IG8 0NH
Independent Examiner	Walden Way & Co Chartered Certified Accountants & Registered Auditors Unit A3, Gateway Tower 32 Western Gateway London E16 1YL

Wells (All Saints) Pre-School Limited
Company No. 4697602
Trustees' Report For The Year Ended 31 July 2025

The trustees present their report and the financial statements for the year ended 31 July 2025.

Objectives and Activities

Aims and Objectives

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 31 July 2025. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' issued in March 2005.

The charity is a Pre-school providing care and education for children aged 2 - 5 years. The aim is to provide a happy atmosphere where children can become confident and independent in a safe, secure and stimulating environment. The Pre-school aims to maintain strong links with the child's home environment, working in partnership with parents/carers to ensure that all children reach their full potential. We actively encourage children and parents/carers to take part in various fundraising activities for both local and national charities.

Public Benefit

The trustees confirm that they have complied with the requirements of Section 17 of the Charities Act 2011 to have due regard to the Charity Commission's guidance on public benefit.

Wells (All Saints') Pre-school want all children to feel secure and happy in the absence of their parents/Carers. Every child is allocated a Key-carer. The Key-carer will be responsible for helping them to settle into their new environment and to offer support whenever required. They will also be responsible for monitoring and recording your child's progress.

Achievements and Performance

Main Achievements

The pre-school's charitable objects are 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.

The preschool has had a successful year. Our safeguarding policies and procedures have continued to protect all those associated with the preschool.

Fundraising has continued during the year.

Financial Review

Financial Position

The accounts for the year show a surplus of £15,379 (2024 - surplus of £15,549). The surplus is made up of £330,736 (2024 - £299,064) income and £315,357 (2024-£283,515) expenditure, resulting in a surplus of £15,379. Funds stand at £248,040 (2024 - £232,661).

Restricted funds:

Restricted funds at 31 July 2025 are nil (nil - 2024).

Unrestricted funds:

Unrestricted funds at 31 July 2025 amounted to £248,040 (£232,661- 2024).

Reserves Policy

Funds as at 31 July 2025 totalled £248,040. It is the trustee's policy to maintain a balance of available unrestricted funds in cash and bank accounts (where possible) which equates to approximately one term's expenditure to cover emergency situations which may arise from time to time. Reserves above this may be invested in FCSC covered GBP term deposits.

Wells (All Saints) Pre-School Limited
Trustees' Report (continued)
For The Year Ended 31 July 2025

Risk Management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error. The board has a formal, written policy on internal control procedures which will continue to be monitored and updated to cover new risk areas as and when they are identified. The use of the company debit card and on-line banking procedures are carefully monitored and recorded weekly or monthly. The safety and health of our employees and the communities in which we operate has always been our top priority.

Structure, Governance and Management

Governing Document

The charity is a Company Limited by Guarantee. The charity is operated under the company's Memorandum of Association and Articles of Association dated 10th March 2003, (and later amended at the AGM 2017). Each Trustee is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of a liquidation.

Overall management of the charity is the responsibility of the Trustees, who are elected at each Annual General Meeting or co-opted under the terms of the Articles of Association. The Trustees are reminded at the beginning of each term of service following the AGM of their roles and responsibilities and their liabilities as Trustees.

The Trustees meet regularly and work in conjunction with the Pre-School staff to ensure the smooth running of the Pre-School. On-going teaching and training for the Trustees' is featured in meetings as and when needed. The Pre-School's day to day activity is managed and carried out by paid staff.

Trustee Selection Methods

Potential trustees are usually recruited from the charity's users/beneficiaries. Prior to the AGM parents and carers are asked to consider volunteering their time and skills to become a trustee, and they complete the application process at the AGM.

Future Plans

Over the next year the pre-school will continue to deliver high quality childcare for our member families.

**Wells (All Saints) Pre-School Limited
Trustees' Report (continued)
For The Year Ended 31 July 2025**

Statement of Trustees' Responsibilities

The trustees (who are also the directors of WELLS (ALL SAINTS) PRE-SCHOOL LIMITED for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of its incoming resources and application of resources, including its income and expenditure, for that period.

In preparing these financial statements, the trustees are required to:

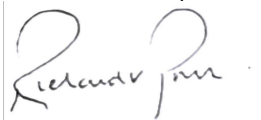
- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Small Company Rules

This report has been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

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



Dr Richard Price

Trustee
18/02/2026

Wells (All Saints) Pre-School Limited
Independent Examiner's Report to the Trustees of Wells (All Saints) Pre-School Limited
For The Year Ended 31 July 2025

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 July 2025.

Responsibilities and Basis of Report

As the charity trustees of the Wells (All Saints) Pre-School Limited (and also its directors for the purposes of company law), you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ("the 2006 Act").

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

Independent Examiner's Statement

Since the Wells (All Saints) Pre-School Limited'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 Association of Chartered Certified Accountants which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of Wells (All Saints) Pre-School Limited as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

K. Aamir Qadri -FCCA
18/02/2026
Unit A3, Gateway Tower
32 Western Gateway
London
E16 1YL

Wells (All Saints) Pre-School Limited
Statement of Financial Activities (including Income and Expenditure Account)
For The Year Ended 31 July 2025

	Notes	2025 Unrestricted funds £	2024 Unrestricted funds £
INCOME AND ENDOWMENTS FROM:			
Charitable activities	3	324,671	297,574
Investments	4	6,065	1,490
		<u>330,736</u>	<u>299,064</u>
EXPENDITURE ON:			
Raising funds	6	(35,351)	(36,089)
Charitable activities	6	(280,006)	(247,426)
		<u>(315,357)</u>	<u>(283,515)</u>
NET INCOME		15,379	15,549
NET MOVEMENT IN FUNDS		<u>15,379</u>	<u>15,549</u>
RECONCILIATION OF FUNDS:			
Total funds brought forward		232,661	217,112
TOTAL FUNDS CARRIED FORWARD	17	<u><u>248,040</u></u>	<u><u>232,661</u></u>

The notes on pages 8 to 14 form part of these financial statements.

Wells (All Saints) Pre-School Limited
Statement of Financial Position
As At 31 July 2025

	Notes	2025 Unrestricted funds £	2024 Total funds £
FIXED ASSETS			
Tangible Assets	12	1,098	1,713
		<u>1,098</u>	<u>1,713</u>
CURRENT ASSETS			
Debtors	13	8,122	7,359
Cash at bank and in hand		241,457	225,743
		<u>249,579</u>	<u>233,102</u>
Creditors: Amounts Falling Due Within One Year	14	(2,637)	(2,154)
		<u>246,942</u>	<u>230,948</u>
NET CURRENT ASSETS (LIABILITIES)			
		<u>248,040</u>	<u>232,661</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
		<u>248,040</u>	<u>232,661</u>
NET ASSETS			
		<u>248,040</u>	<u>232,661</u>
FUNDS OF THE CHARITY			
Unrestricted Funds		<u>248,040</u>	<u>232,661</u>
TOTAL FUNDS	17	<u>248,040</u>	<u>232,661</u>

For the year ending 31 July 2025 the charitable company was entitled to exemption from audit under section 479a of the Companies Act 2006 relating to subsidiary companies.

The members have not required the charitable company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

On behalf of the board



Dr Richard Price

Trustee

18/02/2026

The notes on pages 8 to 14 form part of these financial statements.

Wells (All Saints) Pre-School Limited

Notes to the Financial Statements

For The Year Ended 31 July 2025

1. General Information

Wells (All Saints) Pre-School Limited is a company limited by guarantee, incorporated in England & Wales, registered number 4697602 and registered charity number 1100799. The registered office is All Saints' Church Annex, , Inmans Row, Woodford Green, , England, IG8 0NH.

2. Accounting Policies

2.1. Basis of Preparation of Financial Statements

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

The financial statements have been prepared in accordance with 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) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). They also comply with the Companies Act 2006 and Charities Act 2011.

Basis of preparation

WELLS (ALL SAINTS) PRE-SCHOOL LIMITED meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

Exemption from preparing a cash flow statement

The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

2.2. Fund Accounting

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees's discretion in furtherance of the objectives of the charity

2.3. Incoming Resources

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

2.4. Resources Expended

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees's meetings and reimbursed expenses.

Wells (All Saints) Pre-School Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 July 2025

2.5. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Fixtures & Fittings	25 % SLB
Computer Equipment	25 % SLB

Tangible fixed assets

Individual fixed assets costing £500.00 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

2.6. Cash and Cash Equivalents

Cash and cash equivalents are basic financial assets and include cash in hand and deposits held at call with banks, other short-term highly liquid investments that mature in no more than three months from the date of acquisition and are readily convertible to a known amount of cash with insignificant risk of change in value, and bank overdrafts.

2.7. Financial Instruments

Classification

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

2.8. Foreign Currencies

Transactions in foreign currencies are recorded at the rate of exchange at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies at the balance sheet date are reported at the rates of exchange prevailing at that date.

The results of overseas operations are translated at the average rates of exchange during the period and their balance sheets at the rates ruling at the balance sheet date. Exchange differences arising on translation of the opening net assets and results of overseas operations are reported in other comprehensive income and accumulated in equity (attributed to non-controlling interests as appropriate).

Other exchange differences are recognised in the Statement of Financial Activities in the period in which they arise except for:

- 1) exchange differences on transactions entered into to hedge certain foreign currency risks (see above);
- 2) exchange differences arising on gains or losses on non-monetary items which are recognised in other comprehensive income; and
- 3) in the case of the consolidated financial statements, exchange differences on monetary items receivable from or payable to a foreign operation for which settlement is neither planned nor likely to occur (therefore forming part of the net investment in the foreign operation), which are recognised in other comprehensive income and reported under equity.

2.9. Taxation

The charity is exempt from tax as all its income is charitable and applied for charitable purposes.

2.10. Debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Wells (All Saints) Pre-School Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 July 2025

3. Income from Charitable Activities

2025	2024
Unrestricted funds	Unrestricted funds
£	£
324,671	297,574

Charitable activities

4. Investment Income

2025	2024
Unrestricted funds	Unrestricted funds
£	£
6,065	1,490

Bank interest receivable

5. Net Income/(Expenditure)

The net income is stated after charging/(crediting):

2025	2024
£	£
615	818

Depreciation of tangible fixed assets - owned

6. Analysis of Expenditure

	Activities undertaken directly (see note 7)	Support costs (see note 8)	2025
	£	£	Total
			£
Raising funds	35,351	-	35,351
Charitable activities	272,252	7,754	280,006
	<u>307,603</u>	<u>7,754</u>	<u>315,357</u>
			2024
	Activities undertaken directly (see note 7)	Support costs (see note 8)	Total
	£	£	£
Raising funds	36,089	-	36,089
Charitable activities	240,649	6,777	247,426
	<u>276,738</u>	<u>6,777</u>	<u>283,515</u>

Wells (All Saints) Pre-School Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 July 2025

7. Direct Costs

	2025	
	Raising funds	Charitable activities
	£	£
	Total	£
Fundraising activities	35,351	8,536
Employee costs	-	263,716
	35,351	272,252
	35,351	272,252
		2024
	Raising funds	Charitable activities
	£	£
	Total	£
Fundraising activities	36,089	9,604
Employee costs	-	231,045
	36,089	240,649
	36,089	240,649

8. Support Costs

	2025
	Charitable activities
	£
General administration:	
Computer and IT repairs and maintenance	1,070
Insurance	563
Printing, postage and stationery	221
Telecommunications and data costs	786
Subscriptions	88
Bank charges	88
Other office costs	950
Depreciation:	
Depreciation	615
Interest payable:	
Bank interest payable	21
Governance costs:	
Independent examiner's fees	594
Accountancy fees	2,751
Legal fees	7
	7,754
	7,754
	2024
	Charitable activities
	£
General administration:	
Computer and IT repairs and maintenance	1,102
Insurance	679
Printing, postage and stationery	24

...CONTINUED

Wells (All Saints) Pre-School Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 July 2025

Telecommunications and data costs	715
Subscriptions	182
Bank charges	96
Other office costs	612
Depreciation:	
Depreciation	818
Interest payable:	
Bank interest payable	21
Governance costs:	
Independent examiner's fees	594
Accountancy fees	1,792
Legal fees	142
	6,777

9. Independent Examiner's Remuneration

	2025	2024
	£	£
Independent examination of the financial statements	594	594
	594	594

10. Staff Costs

Staff costs were as follows:

	2025	2024
	£	£
Wages and salaries	247,855	217,927
Social security costs	11,491	9,411
Other pension costs	3,305	2,554
	262,651	229,892

No employees received employee benefits (excluding employer pension costs) for the reporting period of more than £60,000.

11. Average Number of Employees

Average number of employees during the year was: 15 (2024: 13)

12. Tangible Assets

	Fixtures & Fittings
	£
Cost	
As at 1 August 2024	5,947
As at 31 July 2025	5,947
Depreciation	
As at 1 August 2024	4,234
Provided during the period	615
As at 31 July 2025	4,849
Net Book Value	
As at 31 July 2025	1,098
As at 1 August 2024	1,713

Wells (All Saints) Pre-School Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 July 2025

13. Debtors

	2025	2024
	£	£
Due within one year		
Trade debtors	654	-
Other debtors	7,468	7,359
	8,122	7,359

14. Creditors: Amounts Falling Due Within One Year

	2025	2024
	£	£
Trade creditors	208	-
Taxation and social security	740	510
Accruals and deferred income	1,689	1,644
	2,637	2,154

15. Capital Commitments

Board of Trustees as whole is an ultimate controlling party.

The total amount contracted for but not provided in the financial statements was £Nil (2024 - £Nil).

16. Pension Commitments

The charity operates a defined contribution pension scheme. The pension cost charge for the year represents contributions payable by the charity to the scheme and amounted to £3,305 (2024- £2,554)

17. Movement in Funds

	As at 1 August 2024	Income	Expenditure	As at 31 July 2025
	£	£	£	£
Unrestricted funds				
General:				
General unrestricted fund	232,661	330,736	(315,357)	248,040
Total funds	232,661	330,736	(315,357)	248,040

	As at 1 August 2023	Income	Expenditure	As at 31 July 2024
	£	£	£	£
Unrestricted funds				
General:				
General unrestricted fund	217,112	299,064	(283,515)	232,661
Total funds	217,112	299,064	(283,515)	232,661

18. Transactions with Trustees

None of the trustees received any remuneration or any other benefits from an employment with the charity or a related entity during the current or previous year.

No trustee expenses have been incurred.

Wells (All Saints) Pre-School Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 July 2025

19. Related Party Disclosures

During the year the charity made the following related party transactions:
Following Trustees/Secretary children attended preschool and paid normal standard, full fees;

- Jennifer Miller (Resigned : August 2024)
- Mrs. Ruth Lilian Norvell
- Ms Jessica Bulaitis
- Ms. Natalie Young

At the balance sheet date the amount due to/from was £Nil (2024 - £Nil).

20. Company limited by guarantee

The company is limited by guarantee and has no share capital.

Every member of the company undertakes to contribute to the assets of the company, in the event of a winding up, such an amount as may be required not exceeding £1.

WELLS (ALL SAINTS) PRE SCHOOL

England & Wales - Charity number 1100799

Accounts

Company registration number: 4697602

Charity registration number: 1100799

WELLS (ALL SAINTS) PRE-SCHOOL LIMITED

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 July 2024

Walden Way & Co Ltd
Chartered Certified Accountants
Unit A3, Gateway Tower
32, Western Gateway
London
E16 1YL

WELLS (ALL SAINTS) PRE-SCHOOL LIMITED

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WELLS (ALL SAINTS) PRE-SCHOOL LIMITED

Reference and Administrative Details

Chairman	Dr Richard Price
Trustees	Mrs Ruth Lilian Norvell Mr Alexander McFadzean Mr John Dawson Ms Jessica Bulaitis Ms Rebecca Margaret Chere Ms Natalie Young
Principal Office	All Saints' Woodford Wells Church Inmans Row Woodford Green Essex IG8 0NH
Registered Office	All Saints' Woodford Wells Church Inmans Row Woodford Green Essex IG8 0NH
Company Registration Number	4697602
Charity Registration Number	1100799
Bankers	HSBC Bank plc Woodford Green 6 The Broadway Woodford Green, Essex IG8 0HW
Independent Examiner	Walden Way & Co Ltd Chartered Certified Accountants Unit A3, Gateway Tower 32 Western Gateway London E16 1YL
Secretary	Mr John Dawson

WELLS (ALL SAINTS) PRE-SCHOOL LIMITED

Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 31 July 2024. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' issued in March 2005.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The charity is a Company Limited by Guarantee. The charity is operated under the company's Memorandum of Association and Articles of Association dated 10th March 2003, (and later amended at the AGM 2017). Each Trustee is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of a liquidation.

Overall management of the charity is the responsibility of the Trustees, who are elected at each Annual General Meeting or co-opted under the terms of the Articles of Association. The Trustees are reminded at the beginning of each term of service following the AGM of their roles and responsibilities and their liabilities as Trustees.

The Trustees meet regularly and work in conjunction with the Pre-School staff to ensure the smooth running of the Pre-School. On-going teaching and training for the Trustees' is featured in meetings as and when needed. The Pre-School's day to day activity is managed and carried out by paid staff.

RECRUITMENT AND APPOINTMENT OF NEW TRUSTEES

Potential trustees are usually recruited from the charity's users/beneficiaries. Prior to the AGM parents and carers are asked to consider volunteering their time and skills to become a trustee, and they complete the application process at the AGM

OBJECTIVES AND ACTIVITIES

We are a Pre-school providing care and education for children aged 2 - 5 years. Our aim is to provide a happy atmosphere where children can become confident and independent in a safe, secure and stimulating environment. The Pre-school aims to maintain strong links with the child's home environment, working in partnership with parents/carers to ensure that all children reach their full potential. We actively encourage children and parents/carers to take part in various fundraising activities for both local and national charities.

PUBLIC BENEFITS

The trustees confirm that they have complied with the requirements of section 4 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales. At Wells (All Saints') Pre-school we want all children to feel secure and happy in the absence of their parents/Carers. Every child is allocated a Key-carer. The Key-carer will be responsible for helping them to settle into their new environment and to offer support whenever required. They will also be responsible for monitoring and recording your child's progress.

FINANCIAL REVIEW

The accounts for the year show a surplus of £15,549 (2023 - surplus of £3,753). The surplus is made up of £299,064 (2023 - £270,532) income and £283,515 (2023 -£266,779) expenditure, resulting in a surplus of £15,549. Funds stand at £232,661 (2023 - £217,112).

Restricted funds:

Restricted funds at 31 July 2024 are nil (nil - 2023).

Unrestricted funds:

Unrestricted funds at 31 July 2024 amounted to £232,661 (£217,112 - 2023).

RESERVE POLICY

WELLS (ALL SAINTS) PRE-SCHOOL LIMITED

Trustees' Report

Funds at 31 July 2024 totalled £232,661. It is the trustee's policy to maintain a balance of available unrestricted funds in cash and bank accounts (where possible) which equates to approximately one term's expenditure to cover emergency situations which may arise from time to time. Reserves above this may be invested in FCSC covered GBP term deposits.

ACHIEVEMENTS AND PERFORMANCE

The pre-school's charitable objects are 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.

The preschool has had a successful year. Our safeguarding policies and procedures have continued to protect all those associated with the preschool.

Beginning in April 2024 the pre-school has accepted children under the new 2 year old funding arrangements.

Fundraising has continued during the year.

FUTURE PLANS

Over the next year the pre-school will continue to deliver high quality childcare for our member families.

RISK MANAGEMENT

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error. The board has a formal, written policy on internal control procedures which will continue to be monitored and updated to cover new risk areas as and when they are identified. The use of the company debit card and on-line banking procedures are carefully monitored and recorded weekly or monthly. The safety and health of our employees and the communities in which we operate has always been our top priority.

WELLS (ALL SAINTS) PRE-SCHOOL LIMITED

Statement of Trustees' Responsibilities

The trustees (who are also the directors of WELLS (ALL SAINTS) PRE-SCHOOL LIMITED for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the trustees of the charity on and signed on its behalf by:

.....
Dr Richard Price
Chairman

WELLS (ALL SAINTS) PRE-SCHOOL LIMITED

Independent Examiner's Report to the trustees of WELLS (ALL SAINTS) PRE-SCHOOL LIMITED

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 July 2024 which are set out on pages 6 to 15.

Respective responsibilities of trustees and examiner

As the charity's trustees of WELLS (ALL SAINTS) PRE-SCHOOL LIMITED (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

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

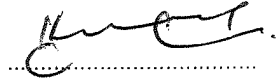
Independent examiner's statement

Since WELLS (ALL SAINTS) PRE-SCHOOL LIMITED'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 Association of Chartered Certified Accountants, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of WELLS (ALL SAINTS) PRE-SCHOOL LIMITED as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



.....
K. Aamir Qadri - FCCA
Chartered Certified Accountants
Association of Chartered Certified Accountants
Unit A3, Gateway Tower
32 Western Gateway
London
E16 1YL

Date: 2/03/25

WELLS (ALL SAINTS) PRE-SCHOOL LIMITED

Statement of Financial Activities for the Year Ended 31 July 2024 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Total 2024 £	Total 2023 £
Income resources:				
Charitable activities		297,574	297,574	269,561
Investment income		1,490	1,490	971
Total Income		<u>299,064</u>	<u>299,064</u>	<u>270,532</u>
Expenditure on:				
Raising funds		(36,089)	(36,089)	(33,946)
Charitable activities	2	(244,897)	(244,897)	(230,472)
Governance costs		(2,529)	(2,529)	(2,361)
Total Expenditure		<u>(283,515)</u>	<u>(283,515)</u>	<u>(266,779)</u>
Net income		<u>15,549</u>	<u>15,549</u>	<u>3,753</u>
Net movement in funds		15,549	15,549	3,753
Reconciliation of funds				
Total funds brought forward		<u>217,112</u>	<u>217,112</u>	<u>213,359</u>
Total funds carried forward	13	<u><u>232,661</u></u>	<u><u>232,661</u></u>	<u><u>217,112</u></u>

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2024 is shown in note[13]

WELLS (ALL SAINTS) PRE-SCHOOL LIMITED

(Registration number: 4697602)

Balance Sheet as at 31 July 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	7	1,713	2,531
Current assets			
Debtors	8	7,359	9,864
Cash at bank and in hand	9	<u>225,743</u>	<u>206,854</u>
		233,102	216,718
Creditors: Amounts falling due within one year	10	<u>(2,154)</u>	<u>(2,137)</u>
Net current assets		<u>230,948</u>	<u>214,581</u>
Net assets		<u>232,661</u>	<u>217,112</u>
Funds of the charity:			
Unrestricted income funds			
Unrestricted funds		<u>232,661</u>	<u>217,112</u>
Total funds	13	<u>232,661</u>	<u>217,112</u>

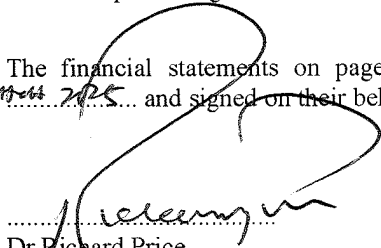
For the financial year ending 31 July 2024 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements on pages 6 to 15 were approved by the trustees, and authorised for issue on 2 March 2025 and signed on their behalf by:


.....
Dr Richard Price
Chairman

WELLS (ALL SAINTS) PRE-SCHOOL LIMITED

Notes to the Financial Statements for the Year Ended 31 July 2024

1 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

The financial statements have been prepared in accordance with 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 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). They also comply with the Companies Act 2006 and Charities Act 2011.

Basis of preparation

WELLS (ALL SAINTS) PRE-SCHOOL LIMITED meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

Exemption from preparing a cash flow statement

The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

WELLS (ALL SAINTS) PRE-SCHOOL LIMITED

Notes to the Financial Statements for the Year Ended 31 July 2024

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees's meetings and reimbursed expenses.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets

Individual fixed assets costing £500.00 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Furnitures and equipments	25 % SLM

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

WELLS (ALL SAINTS) PRE-SCHOOL LIMITED

Notes to the Financial Statements for the Year Ended 31 July 2024

Foreign exchange

Transactions in foreign currencies are recorded at the rate of exchange at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies at the balance sheet date are reported at the rates of exchange prevailing at that date.

The results of overseas operations are translated at the average rates of exchange during the period and their balance sheets at the rates ruling at the balance sheet date. Exchange differences arising on translation of the opening net assets and results of overseas operations are reported in other comprehensive income and accumulated in equity (attributed to non-controlling interests as appropriate).

Other exchange differences are recognised in the Statement of Financial Activities in the period in which they arise except for:

- 1) exchange differences on transactions entered into to hedge certain foreign currency risks (see above);
- 2) exchange differences arising on gains or losses on non-monetary items which are recognised in other comprehensive income; and
- 3) in the case of the consolidated financial statements, exchange differences on monetary items receivable from or payable to a foreign operation for which settlement is neither planned nor likely to occur (therefore forming part of the net investment in the foreign operation), which are recognised in other comprehensive income and reported under equity.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees's discretion in furtherance of the objectives of the charity.

Financial instruments

Classification

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

2 Expenditure on charitable activities

		Unrestricted funds	Total 2024	Total 2023
	Note	General £	£	£
Staff costs		228,240	228,240	214,524
Direct costs		9,604	9,604	9,343
Depreciation of office equipment		818	818	414
Office expenses		611	611	236
Trade subscriptions		181	181	146
Bank charges		118	118	89

WELLS (ALL SAINTS) PRE-SCHOOL LIMITED

Notes to the Financial Statements for the Year Ended 31 July 2024

	Unrestricted funds	Total 2024	Total 2023
Note	General £	£	£
Staff bonuses	2,628	2,628	2,463
Insurance	679	679	648
Equipment repairs and renewals	-	-	6
Telephone and fax	715	715	755
Computer software and maintenance costs	1,102	1,102	505
Printing, postage and stationery	24	24	774
Charitable donations	-	-	124
Sundry expenses	-	-	43
Staff entertaining (allowable for tax)	177	177	402
	<u>244,897</u>	<u>244,897</u>	<u>230,472</u>

3 Trustees remuneration and expenses

During the year the charity made no remuneration to the trustees.

Trustees' remuneration and expenses

WELLS (ALL SAINTS) PRE-SCHOOL LIMITED

Notes to the Financial Statements for the Year Ended 31 July 2024

4 Staff costs

The aggregate payroll costs were as follows:

	2024 £	2023 £
Staff costs during the year were:		
Wages and salaries	215,299	205,539
Social security costs	9,411	6,876
Pension costs	2,554	1,585
Other staff costs	976	524
	<u>228,240</u>	<u>214,524</u>

The monthly average number of persons (including senior management team) employed by the charity during the year expressed as full time equivalents was as follows:

	2024 No	2023 No
Number of Employee	<u>15</u>	<u>13</u>

No employee received emoluments of more than £60,000 during the year.

5 Independent examiner's remuneration

	2024 £	2023 £
Independent Examiner's remuneration	<u>594</u>	<u>594</u>

WELLS (ALL SAINTS) PRE-SCHOOL LIMITED

Notes to the Financial Statements for the Year Ended 31 July 2024

6 Taxation

The charity is a registered charity and is therefore exempt from taxation.

7 Tangible fixed assets

	Furniture and equipment £	Total £
Cost		
At 1 August 2023	5,947	5,947
At 31 July 2024	5,947	5,947
Depreciation		
At 1 August 2023	3,416	3,416
Charge for the year	818	818
At 31 July 2024	4,234	4,234
Net book value		
At 31 July 2024	1,713	1,713
At 31 July 2023	2,531	2,531

8 Debtors

	2024 £	2023 £
Trade debtors	-	455
Prepayments	7,358	9,385
Other debtors	1	24
	7,359	9,864

9 Cash and cash equivalents

	2024 £	2023 £
Cash on hand	169	232
Cash at bank	225,574	206,622
	225,743	206,854

10 Creditors: amounts falling due within one year

WELLS (ALL SAINTS) PRE-SCHOOL LIMITED

Notes to the Financial Statements for the Year Ended 31 July 2024

	2024 £	2023 £
Other creditors	510	493
Accruals	<u>1,644</u>	<u>1,644</u>
	<u>2,154</u>	<u>2,137</u>

11 Pension and other schemes

Defined contribution pension scheme

The charity operates a defined contribution pension scheme. The pension cost charge for the year represents contributions payable by the charity to the scheme and amounted to £2,554 (2023 - £1,585).

12 Commitments

Capital commitments

Board of Trustees as whole is an ultimate controlling party.

The total amount contracted for but not provided in the financial statements was £Nil (2023 - £Nil).

13 Funds

	Balance at 1 August 2023 £	Incoming resources £	Resources expended £	Balance at 31 July 2024 £
Unrestricted funds				
General	<u>217,112</u>	<u>299,064</u>	<u>(283,515)</u>	<u>232,661</u>

WELLS (ALL SAINTS) PRE-SCHOOL LIMITED

Notes to the Financial Statements for the Year Ended 31 July 2024

14 Analysis of net assets between funds

	Unrestricted funds General £	Total funds £
Tangible fixed assets	1,713	1,713
Current assets	233,102	233,102
Current liabilities	<u>(2,154)</u>	<u>(2,154)</u>
Total net assets	<u>232,661</u>	<u>232,661</u>

15 Related party transactions

During the year the charity made the following related party transactions:

Following Trustees/Secretary children attended preschool and paid normal standard, full fees;

- Jennifer Miller
- Mrs. Ruth Lilian Norvell
- Ms Jessica Bulaitis
- Ms. Natalie Young

At the balance sheet date the amount due to/from was £Nil (2023 - £Nil).

WELLS (ALL SAINTS) PRE SCHOOL

England & Wales - Charity number 1100799

Accounts

Company registration number: 4697602

Charity registration number: 1100799

WELLS (ALL SAINTS) PRE-SCHOOL LIMITED

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 July 2023

Walden Way & Co Ltd
Chartered Certified Accountants
Unit A3, Gateway Tower
32 Western Gateway
London
E16 1YL

WELLS (ALL SAINTS) PRE-SCHOOL LIMITED

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WELLS (ALL SAINTS) PRE-SCHOOL LIMITED

Reference and Administrative Details

Chairman	Dr Richard Price
Trustees	Mrs Ruth Lilian Norvell Mrs. Jennifer Miller Mr Alexander McFadzean Mr John Dawson
Principal Office	All Saints' Woodford Wells Church Inmans Row Woodford Green Essex IG8 0NH
Registered Office	All Saints' Woodford Wells Church Inmans Row Woodford Green Essex IG8 0NH
Company Registration Number	4697602
Charity Registration Number	1100799
Bankers	HSBC Bank pls Woodford Green 6 The Broadway Woodford Green, Essex IG8 0HW
Independent Examiner	Walden Way & Co Ltd Chartered Certified Accountants Unit A3, Gateway Tower 32 Western Gateway London E16 1YL
Secretary	Mrs. Victoria Louise Barrett

WELLS (ALL SAINTS) PRE-SCHOOL LIMITED

Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 31 July 2023. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' issued in March 2005.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The charity is a Company Limited by Guarantee. The charity is operated under the company's Memorandum of Association and Articles of Association dated 10th March 2003, (and later amended at the AGM 2017). Each Trustee is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of a liquidation.

Overall management of the charity is the responsibility of the Trustees, who are elected at each Annual General Meeting or co-opted under the terms of the Articles of Association. The Trustees are reminded at the beginning of each term of service following the AGM of their roles and responsibilities and their liabilities as Trustees.

The Trustees meet regularly and work in conjunction with the Pre-School staff to ensure the smooth running of the Pre-School. On-going teaching and training for the Trustees' is featured in meetings as and when needed. The Pre-School's day to day activity is managed and carried out by paid staff.

RECRUITMENT AND APPOINTMENT OF NEW TRUSTEES

Potential trustees are usually recruited from the charity's users/beneficiaries. Prior to the AGM parents and carers are asked to consider volunteering their time and skills to become a trustee, and they complete the application process at the AGM

OBJECTIVES AND ACTIVITIES

We are a Pre-school providing care and education for children aged 2 - 5 years. Our aim is to provide a happy atmosphere where children can become confident and independent in a safe, secure and stimulating environment. The Pre-school aims to maintain strong links with the child's home environment, working in partnership with parents/carers to ensure that all children reach their full potential. We actively encourage children and parents/carers to take part in various fundraising activities for both local and national charities.

PUBLIC BENEFITS

The trustees confirm that they have complied with the requirements of section 4 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales. At Wells (All Saints') Pre-school we want all children to feel secure and happy in the absence of their parents/Carers. Every child is allocated a Key-carer. The Key-carer will be responsible for helping them to settle into their new environment and to offer support whenever required. They will also be responsible for monitoring and recording your child's progress.

FINANCIAL REVIEW

The accounts for the year show a surplus of £3,753 (2022 - surplus of £1,147). The surplus is made up of £270,532 (2022 - £270,338) income and £266,779 (2022 - £269,191) expenditure, resulting in a surplus of 3,753. Funds stand at £217,112 (2022 - £213,359).

Restricted funds:

Restricted funds at 31 July 2023 are nil (nil - 2022).

Unrestricted funds:

Unrestricted funds at 31 July 2023 amounted to £217,112 (£213,359 - 2022).

RESERVE POLICY

WELLS (ALL SAINTS) PRE-SCHOOL LIMITED

Trustees' Report

Funds at 31 July 2023 totalled £217,112. It is the trustee's policy to maintain a balance of available unrestricted funds in cash and bank accounts (where possible) which equates to approximately one term's expenditure to cover emergency situations which may arise from time to time. Reserves above this may be invested in FCSC covered GBP term deposits.

ACHIEVEMENTS AND PERFORMANCE

The pre-school's charitable objects are 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.

The preschool has had a successful year. Our safeguarding policies and procedures have continued to protect all those associated with the preschool. We have made a number of improvements to our trustee onboarding and administration procedures following feedback from our regulator.

During this academic year 69 children have joined the preschool and we have said goodbye to 48 children moving on to primary school or other early years settings. Over the year 33,248 hours of childcare have been provided to 67 families (12,528 of which hours were paid for by families and 20,720 hours were funded by the local authority).

A fundraising team was established during the year and ran several successful fundraising events raising over £3,000 for the pre-school and other charities, culminating in the pre school's 60th birthday party.

FUTURE PLANS

Over the next year the pre-school will continue to deliver high quality childcare for our member families. In keeping with the charitable objects we intent to accept children under the new 2 year old funding arrangements beginning in April 2024. We will keep a close watch on the impact of these arrangements on the financial sustainability of the pre school and adapt our fundraising and business plans accordingly.

RISK MANAGEMENT

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error. The board has a formal, written policy on internal control procedures which will continue to be monitored and updated to cover new risk areas as and when they are identified. The use of the company debit card and on-line banking procedures are carefully monitored and recorded weekly or monthly. The safety and health of our employees and the communities in which we operate has always been our top priority. We have updated our security and evacuation procedures this year.

WELLS (ALL SAINTS) PRE-SCHOOL LIMITED

Statement of Trustees' Responsibilities

The trustees (who are also the directors of WELLS (ALL SAINTS) PRE-SCHOOL LIMITED for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the trustees of the charity on and signed on its behalf by:

.....
Dr Richard Price
Chairman

WELLS (ALL SAINTS) PRE-SCHOOL LIMITED

Independent Examiner's Report to the trustees of WELLS (ALL SAINTS) PRE-SCHOOL LIMITED

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 July 2023 which are set out on pages 6 to 15.

Respective responsibilities of trustees and examiner

As the charity's trustees of WELLS (ALL SAINTS) PRE-SCHOOL LIMITED (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

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

Independent examiner's statement

Since WELLS (ALL SAINTS) PRE-SCHOOL LIMITED'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 Association of Chartered Certified Accountants, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of WELLS (ALL SAINTS) PRE-SCHOOL LIMITED as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

.....
K. Aamir Qadri - FCCA
Chartered Certified Accountants
Association of Chartered Certified Accountants
Unit A3, Gateway Tower
32 Western Gateway
London
E16 1YL

Date:.....

WELLS (ALL SAINTS) PRE-SCHOOL LIMITED

Statement of Financial Activities for the Year Ended 31 July 2023 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Total 2023 £	Total 2022 £
Income resources:				
Charitable activities		269,561	269,561	270,301
Investment income		971	971	37
Total Income		<u>270,532</u>	<u>270,532</u>	<u>270,338</u>
Expenditure on:				
Raising funds		(33,946)	(33,946)	(25,896)
Charitable activities	2	(230,472)	(230,472)	(240,951)
Governance costs		<u>(2,361)</u>	<u>(2,361)</u>	<u>(2,344)</u>
Total Expenditure		<u>(266,779)</u>	<u>(266,779)</u>	<u>(269,191)</u>
Net income		<u>3,753</u>	<u>3,753</u>	<u>1,147</u>
Net movement in funds		3,753	3,753	1,147
Reconciliation of funds				
Total funds brought forward		<u>213,359</u>	<u>213,359</u>	<u>212,212</u>
Total funds carried forward	13	<u><u>217,112</u></u>	<u><u>217,112</u></u>	<u><u>213,359</u></u>

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2022 is shown in note 13.

WELLS (ALL SAINTS) PRE-SCHOOL LIMITED

(Registration number: 4697602)
Balance Sheet as at 31 July 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	7	2,531	170
Current assets			
Debtors	8	9,864	21,157
Cash at bank and in hand	9	<u>206,854</u>	<u>195,768</u>
		216,718	216,925
Creditors: Amounts falling due within one year	10	<u>(2,137)</u>	<u>(3,736)</u>
Net current assets		<u>214,581</u>	<u>213,189</u>
Net assets		<u>217,112</u>	<u>213,359</u>
Funds of the charity:			
Unrestricted income funds			
Unrestricted funds		<u>217,112</u>	<u>213,359</u>
Total funds	13	<u>217,112</u>	<u>213,359</u>

For the financial year ending 31 July 2023 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements on pages 6 to 15 were approved by the trustees, and authorised for issue on and signed on their behalf by:

.....
Dr Richard Price
Chairman

WELLS (ALL SAINTS) PRE-SCHOOL LIMITED

Notes to the Financial Statements for the Year Ended 31 July 2023

1 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

The financial statements have been prepared in accordance with 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 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). They also comply with the Companies Act 2006 and Charities Act 2011.

Basis of preparation

WELLS (ALL SAINTS) PRE-SCHOOL LIMITED meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

Exemption from preparing a cash flow statement

The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

WELLS (ALL SAINTS) PRE-SCHOOL LIMITED

Notes to the Financial Statements for the Year Ended 31 July 2023

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees's meetings and reimbursed expenses.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets

Individual fixed assets costing £500.00 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Furnitures and equipments	20% RB

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

WELLS (ALL SAINTS) PRE-SCHOOL LIMITED

Notes to the Financial Statements for the Year Ended 31 July 2023

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Foreign exchange

Transactions in foreign currencies are recorded at the rate of exchange at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies at the balance sheet date are reported at the rates of exchange prevailing at that date.

The results of overseas operations are translated at the average rates of exchange during the period and their balance sheets at the rates ruling at the balance sheet date. Exchange differences arising on translation of the opening net assets and results of overseas operations are reported in other comprehensive income and accumulated in equity (attributed to non-controlling interests as appropriate).

Other exchange differences are recognised in the Statement of Financial Activities in the period in which they arise except for:

- 1) exchange differences on transactions entered into to hedge certain foreign currency risks (see above);
- 2) exchange differences arising on gains or losses on non-monetary items which are recognised in other comprehensive income; and
- 3) in the case of the consolidated financial statements, exchange differences on monetary items receivable from or payable to a foreign operation for which settlement is neither planned nor likely to occur (therefore forming part of the net investment in the foreign operation), which are recognised in other comprehensive income and reported under equity.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees's discretion in furtherance of the objectives of the charity.

Financial instruments

Classification

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

WELLS (ALL SAINTS) PRE-SCHOOL LIMITED

Notes to the Financial Statements for the Year Ended 31 July 2023

2 Expenditure on charitable activities

	Unrestricted funds	Total 2023	Total 2022
Note	General £	£	£
Staff costs	214,524	214,524	218,247
Direct costs	9,343	9,343	15,440
Depreciation of office equipment	414	414	170
Office expenses	236	236	186
Trade subscriptions	146	146	302
Advertising	-	-	15
Bank charges	89	89	158
Staff bonuses	2,463	2,463	-
Insurance	648	648	629
Equipment repairs and renewals	6	6	3,595
Telephone and fax	755	755	557
Computer software and maintenance costs	505	505	340
Printing, postage and stationery	774	774	955
Charitable donations	124	124	-
Sundry expenses	43	43	32
Staff entertaining (allowable for tax)	402	402	325
	230,472	230,472	240,951

3 Trustees remuneration and expenses

During the year the charity made the following transactions with trustees:

Mrs Ruth Lilian Norvell

Ms Ruth Norvell (Manager) also appointed as a Trustee, She will not receive any compensation for being Trustees, but only as a manager, Ms Ruth Norvell's remuneration will be at a similar level to previous years, prior to her being appointed as trustees. She will not vote on any resolution where she has a conflict of interest.

No remuneration or expenses were paid to any other trustees during the year (2022: nil)

WELLS (ALL SAINTS) PRE-SCHOOL LIMITED

Notes to the Financial Statements for the Year Ended 31 July 2023

4 Staff costs

The aggregate payroll costs were as follows:

	2023 £	2022 £
Staff costs during the year were:		
Wages and salaries	205,539	208,071
Social security costs	6,876	6,769
Pension costs	1,585	1,282
Other staff costs	524	2,125
	<u>214,524</u>	<u>218,247</u>

The monthly average number of persons (including senior management team) employed by the charity during the year expressed as full time equivalents was as follows:

	2023 No	2022 No
Number of Employee	<u>13</u>	<u>12</u>

No employee received emoluments of more than £60,000 during the year.

5 Independent examiner's remuneration

	2023 £	2022 £
Independent Examiner's remuneration	<u>594</u>	<u>1,188</u>

WELLS (ALL SAINTS) PRE-SCHOOL LIMITED

Notes to the Financial Statements for the Year Ended 31 July 2023

6 Taxation

The charity is a registered charity and is therefore exempt from taxation.

7 Tangible fixed assets

	Furniture and equipment £	Total £
Cost		
At 1 August 2022	3,173	3,173
Additions	2,774	2,774
At 31 July 2023	5,947	5,947
Depreciation		
At 1 August 2022	2,674	2,674
Charge for the year	742	742
At 31 July 2023	3,416	3,416
Net book value		
At 31 July 2023	2,531	2,531
At 31 July 2022	499	499

8 Debtors

	2023 £	2022 £
Trade debtors	455	19,381
Prepayments	9,385	1,776
Other debtors	24	-
	9,864	21,157

9 Cash and cash equivalents

	2023 £	2022 £
Cash on hand	232	28
Cash at bank	206,622	195,740
	206,854	195,768

10 Creditors: amounts falling due within one year

WELLS (ALL SAINTS) PRE-SCHOOL LIMITED

Notes to the Financial Statements for the Year Ended 31 July 2023

	2023 £	2022 £
Trade creditors	-	252
Other taxation and social security	-	1,628
Other creditors	493	212
Accruals	1,644	1,644
	<u>2,137</u>	<u>3,736</u>

11 Pension and other schemes

Defined contribution pension scheme

The charity operates a defined contribution pension scheme. The pension cost charge for the year represents contributions payable by the charity to the scheme and amounted to £1,585 (2022 - £1,282).

12 Commitments

Capital commitments

Board of Trustees as whole is an ultimate controlling party.

The total amount contracted for but not provided in the financial statements was £Nil (2022 - £Nil).

13 Funds

	Balance at 1 August 2022 £	Incoming resources £	Resources expended £	Balance at 31 July 2023 £
Unrestricted funds				
General	<u>213,359</u>	<u>270,532</u>	<u>(266,779)</u>	<u>217,112</u>

WELLS (ALL SAINTS) PRE-SCHOOL LIMITED

Notes to the Financial Statements for the Year Ended 31 July 2023

14 Analysis of net assets between funds

	Unrestricted funds General £	Total funds £
Tangible fixed assets	2,531	2,531
Current assets	216,718	216,718
Current liabilities	<u>(2,137)</u>	<u>(2,137)</u>
Total net assets	<u>217,112</u>	<u>217,112</u>

15 Related party transactions

During the year the charity made the following related party transactions:

Following Trustees/Secretary children attended preschool and paid normal standard, full fees;

- Jennifer Miller
- John Dawson
- Alexander McFadzean
- Mrs Hannah Barlow
- Ms. Ruth Norvell
- Ms. Danielle Fitzsimmons-Elliot
- Ms. Victoria Louise Barrett

At the balance sheet date the amount due to/from was £Nil (2022 - £Nil).

WELLS (ALL SAINTS) PRE SCHOOL

England & Wales - Charity number 1100799

Accounts

Company registration number: 4697602

Charity registration number: 1100799

WELLS (ALL SAINTS) PRE-SCHOOL LIMITED

(A company limited by share capital)

Annual Report and Financial Statements

for the Year Ended 31 July 2022

Walden Way & Co Ltd
Chartered Certified Accountants
Unit A3, Gateway Tower
32 Western Gateway
London
E16 1YL

WELLS (ALL SAINTS) PRE-SCHOOL LIMITED

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WELLS (ALL SAINTS) PRE-SCHOOL LIMITED

Reference and Administrative Details

Chairman	Dr Richard Price
Trustees	Mrs Ruth Lilian Norvell Ms Rohini Rajendram Ms Hannah Barlow Ms Victoria Louise Barrett Mrs. Samantha Diamond Mrs. Jennifer Miller Mr Alexander McFadzean
Principal Office	All Saints' Woodford Wells Church Inmans Row Woodford Green Essex IG8 0NH
Registered Office	All Saints' Woodford Wells Church Inmans Row Woodford Green Essex IG8 0NH
Company Registration Number	4697602
Charity Registration Number	1100799
Bankers	HSBC Bank pls Woodford Green 6 The Broadway Woodford Green, Essex IG8 0HW
Independent Examiner	Walden Way & Co Ltd Chartered Certified Accountants Unit A3, Gateway Tower 32 Western Gateway London E16 1YL
Secretary	Mrs. Victoria Louise Barrett

WELLS (ALL SAINTS) PRE-SCHOOL LIMITED

Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 31 July 2022. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' issued in March 2005.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The charity is a Company Limited by Guarantee. The charity is operated under the company's Memorandum of Association and Articles of Association dated 10th March 2003, (and later amended at the AGM 2017). Each Trustee is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of a liquidation.

Overall management of the charity is the responsibility of the Trustees, who are elected at each Annual General Meeting or co-opted under the terms of the Articles of Association. The Trustees are reminded at the beginning of each term of service following the AGM of their roles and responsibilities and their liabilities as Trustees.

The Trustees meet regularly and work in conjunction with the Pre-School staff to ensure the smooth running of the Pre-School. On-going teaching and training for the Trustees' is featured in meetings as and when needed. The Pre-School's day to day activity is managed and carried out by paid staff.

RECRUITMENT AND APPOINTMENT OF NEW TRUSTEES

Potential trustees are usually recruited from the charity's users/beneficiaries. Prior to the AGM parents and carers are asked to consider volunteering their time and skills to become a trustee, and they complete the application process at the AGM

OBJECTIVES AND ACTIVITIES

We are a Pre-school providing care and education for children aged 2 - 5 years. Our aim is to provide a happy atmosphere where children can become confident and independent in a safe, secure and stimulating environment. The Pre-school aims to maintain strong links with the child's home environment, working in partnership with parents/carers to ensure that all children reach their full potential. We actively encourage children and parents/carers to take part in various fundraising activities for both local and national charities.

PUBLIC BENEFITS

The trustees confirm that they have complied with the requirements of section 4 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales. At Wells (All Saints') Pre-school we want all children to feel secure and happy in the absence of their parents/Carers. Every child is allocated a Key-carer. The Key-carer will be responsible for helping them to settle into their new environment and to offer support whenever required. They will also be responsible for monitoring and recording your child's progress.

FINANCIAL REVIEW

The accounts for the year show a surplus of £1,147 (2021 - surplus of £17,555). The surplus is made up of £270,338 (2021 - £253,108) income and £269,191 (2021 - 235,554) expenditure, resulting in a surplus of 1,147. Funds stand at £213,359 (2021 - £212,212).

Restricted funds:

Restricted funds at 31 July 2022 are nil (nil - 2021).

Unrestricted funds:

Unrestricted funds at 31 July 2022 amounted to £213,359 (£212,212 - 2021).

WELLS (ALL SAINTS) PRE-SCHOOL LIMITED

Trustees' Report

RESERVE POLICY

Funds at 31 July 2022 totalled £213,359. It is the trustee's policy to maintain a balance of available unrestricted funds in cash and bank accounts (where possible) which equates to approximately one term's expenditure to cover emergency situations which may arise from time to time.

ACHIEVEMENTS AND PERFORMANCE

The preschool has had a successful year even though we have kept some of the Covid restrictions in place as a matter of caution. Our new safeguarding, policies and procedures to safeguard both the staff and the children attending the preschool have continued to protect all those associated with the preschool. For most of the year parents were not allowed to come into the preschool so the children were met at the main door and brought inside by their carers', children's' temperatures were taken and their hands washed before entering the main play area. Throughout the day attention was paid to keeping the area as germ-free as possible. Since the beginning of the pandemic we are pleased to say there has not been an outbreak of Covid within the preschool, although we have been told of Covid cases within certain families. We will continue with our procedures until such a time as we feel the children are no longer at risk of catching, or passing on the Covid virus. All staff were tested (for as long as advised) twice a week for Covid and their test results emailed to the preschool.

Although parents were still not allowed to enter the preschool they were regularly updated regarding Covid 19 information as it was processed by the preschool team. Emails were sent to parents with suggestions of work and things for the children to do to keep them occupied while confined to their homes and photos together with news updates about the children were exchanged with the preschool and parents (following GDPR guidance).

Feedback received assured us that the children enjoyed seeing themselves and their friends on the short videos regularly put together for them.

We were unable to do visits to the new schools our pre-school leavers were hoping to attend, (as part of our transition process for children leaving to attend local schools). We were however able to make links with the schools by way of progress reports on the individual children and were still able to support parents at that time with help or advice with their children's transitions.

This year we managed to hold our Easter fun day, and sponsored bean grow which raised funds of £518 for the preschool. We also raised £271 for World Book Day £354 for our Easter Disco, and £317 for our End of Year Party.

The outside area of the preschool had a makeover this year, general maintenance work was carried out, and several new outside toys were bought, along with new seating. Our fundraising paid for a lovely new wooden reading cabin complete with chairs, cushions and blankets, The children have enjoyed using their new reading cabin.

The African girl we had been sponsoring disappeared during the Covid outbreak did not return to her village, so that sponsorship ended but we hope to sponsor another child.

FUTURE PLANS

We will continue to ensure that our high levels of staff training are maintained. We will also continue to make the best use of the Pupil Premium and the impact it has on the children involved.

Most of all we hope to get back to our 'Old Normal' rather than the 'New Normal' we have all been obliged to follow the beginning of the Pandemic.

WELLS (ALL SAINTS) PRE-SCHOOL LIMITED

Trustees' Report

We hope to replace several items in our outside area this coming year which will be covered by the profit the preschool has made for 2021. Staff salaries will need to be reviewed to hopefully better stay in line with inflation. This in turn means we will have to increase our hourly rate of school fees to help cover salary increases. It has been 4 years since our last fee increase and regretfully we cannot defer it any longer. We will also need to increase our fundraising efforts, as an estimated senerio of the upcoming year shows we will be making a loss.

RISK MANAGEMENT

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

The board has a formal, written policy on internal control procedures which will continue to be monitored and updated to cover new risk areas as and when they are identified. The use of the company debit card and on-line banking procedures are carefully monitored and recorded weekly or monthly.

The safety and health of our employees and the communities in which we operate has always been our top priority. Since the outbreak of COVID-19 we have implemented several new measures across our operations to prevent the spread of infection.

We are constantly reviewing the situation to ensure we are responding effectively to all health, operational and financial concerns.

WELLS (ALL SAINTS) PRE-SCHOOL LIMITED

Statement of Trustees' Responsibilities

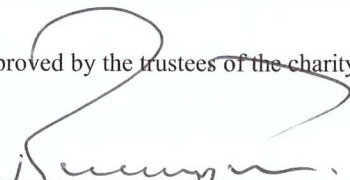
The trustees (who are also the directors of WELLS (ALL SAINTS) PRE-SCHOOL LIMITED for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the trustees of the charity on 18/01/2023 and signed on its behalf by:


.....
Dr Richard Price
Chairman

WELLS (ALL SAINTS) PRE-SCHOOL LIMITED

Statement of Trustees' Responsibilities

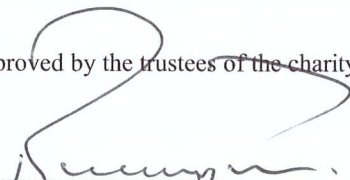
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- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the trustees of the charity on 18/01/2023 and signed on its behalf by:


.....
Dr Richard Price
Chairman

WELLS (ALL SAINTS) PRE-SCHOOL LIMITED

**Statement of Financial Activities for the Year Ended 31 July 2022
(Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)**

	Note	Unrestricted funds £	Total 2022 £	Total 2021 £
Income resources:				
Charitable activities		270,301	270,301	253,098
Investment income		37	37	10
Total Income		<u>270,338</u>	<u>270,338</u>	<u>253,108</u>
Expenditure on:				
Raising funds		(25,896)	(25,896)	(21,630)
Charitable activities	2	(240,951)	(240,951)	(211,005)
Governance costs		(2,344)	(2,344)	(2,918)
Total Expenditure		<u>(269,191)</u>	<u>(269,191)</u>	<u>(235,553)</u>
Net income		<u>1,147</u>	<u>1,147</u>	<u>17,555</u>
Net movement in funds		1,147	1,147	17,555
Reconciliation of funds				
Total funds brought forward		<u>212,212</u>	<u>212,212</u>	<u>194,657</u>
Total funds carried forward	13	<u><u>213,359</u></u>	<u><u>213,359</u></u>	<u><u>212,212</u></u>

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2022 is shown in note 13.

WELLS (ALL SAINTS) PRE-SCHOOL LIMITED

(Registration number: 4697602)

Balance Sheet as at 31 July 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	7	170	341
Current assets			
Debtors	8	21,157	299
Cash at bank and in hand	9	<u>195,768</u>	<u>214,979</u>
		216,925	215,278
Creditors: Amounts falling due within one year	10	<u>(3,736)</u>	<u>(3,407)</u>
Net current assets		<u>213,189</u>	<u>211,871</u>
Net assets		<u>213,359</u>	<u>212,212</u>
Funds of the charity:			
Unrestricted income funds			
Unrestricted funds		<u>213,359</u>	<u>212,212</u>
Total funds	13	<u>213,359</u>	<u>212,212</u>

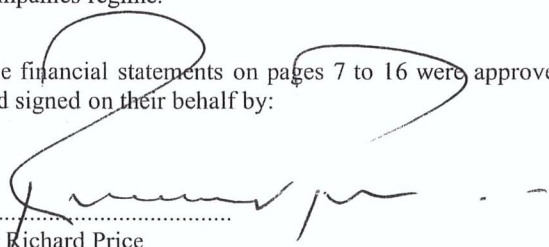
For the financial year ending 31 July 2022 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements on pages 7 to 16 were approved by the trustees, and authorised for issue on 18/01/2023 and signed on their behalf by:


.....
Dr Richard Price
Chairman

WELLS (ALL SAINTS) PRE-SCHOOL LIMITED

Notes to the Financial Statements for the Year Ended 31 July 2022

1 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

The financial statements have been prepared in accordance with 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 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). They also comply with the Companies Act 2006 and Charities Act 2011.

Basis of preparation

WELLS (ALL SAINTS) PRE-SCHOOL LIMITED meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

Exemption from preparing a cash flow statement

The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

WELLS (ALL SAINTS) PRE-SCHOOL LIMITED

Notes to the Financial Statements for the Year Ended 31 July 2022

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees's meetings and reimbursed expenses.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets

Individual fixed assets costing £500.00 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Furnitures and equipments	20% RB

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

WELLS (ALL SAINTS) PRE-SCHOOL LIMITED

Notes to the Financial Statements for the Year Ended 31 July 2022

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Foreign exchange

Transactions in foreign currencies are recorded at the rate of exchange at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies at the balance sheet date are reported at the rates of exchange prevailing at that date.

The results of overseas operations are translated at the average rates of exchange during the period and their balance sheets at the rates ruling at the balance sheet date. Exchange differences arising on translation of the opening net assets and results of overseas operations are reported in other comprehensive income and accumulated in equity (attributed to non-controlling interests as appropriate).

Other exchange differences are recognised in the Statement of Financial Activities in the period in which they arise except for:

- 1) exchange differences on transactions entered into to hedge certain foreign currency risks (see above);
- 2) exchange differences arising on gains or losses on non-monetary items which are recognised in other comprehensive income; and
- 3) in the case of the consolidated financial statements, exchange differences on monetary items receivable from or payable to a foreign operation for which settlement is neither planned nor likely to occur (therefore forming part of the net investment in the foreign operation), which are recognised in other comprehensive income and reported under equity.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees's discretion in furtherance of the objectives of the charity.

Financial instruments

Classification

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

WELLS (ALL SAINTS) PRE-SCHOOL LIMITED

Notes to the Financial Statements for the Year Ended 31 July 2022

2 Expenditure on charitable activities

	Unrestricted funds	Total 2022	Total 2021
Note	General £	£	£
Staff costs	218,247	218,247	199,930
Direct costs	15,440	15,440	7,806
Depreciation of office equipment	170	170	100
Office expenses	186	186	430
Trade subscriptions	302	302	302
Advertising	15	15	13
Legal and professional fees	-	-	204
Bank charges	158	158	-
Insurance	629	629	672
Equipment repairs and renewals	3,595	3,595	3
Telephone and fax	557	557	469
Computer software and maintenance costs	340	340	6
Printing, postage and stationery	955	955	808
Charitable donations	-	-	206
Sundry expenses	32	32	1
Staff entertaining (allowable for tax)	325	325	55
	<u>240,951</u>	<u>240,951</u>	<u>211,005</u>

3 Trustees remuneration and expenses

During the year the charity made the following transactions with trustees:

Mrs Ruth Lilian Norvell

Ms Ruth Norvell (Manager) also appointed as a Trustee, She will not receive any compensation for being Trustees, but only as a manager, Ms Ruth Norvell's remuneration will be at a similar level to previous years, prior to her being appointed as trustees. She will not vote on any resolution where she has a conflict of interest.

No remuneration or expenses were paid to any other trustees during the year (2021: £nil)

WELLS (ALL SAINTS) PRE-SCHOOL LIMITED

Notes to the Financial Statements for the Year Ended 31 July 2022

4 Staff costs

The aggregate payroll costs were as follows:

	2022 £	2021 £
Staff costs during the year were:		
Wages and salaries	208,071	191,853
Social security costs	6,769	6,259
Pension costs	1,282	844
Other staff costs	2,125	974
	<u>218,247</u>	<u>199,930</u>

The monthly average number of persons (including senior management team) employed by the charity during the year expressed as full time equivalents was as follows:

	2022 No	2021 No
Number of Employee	<u>12</u>	<u>13</u>

No employee received emoluments of more than £60,000 during the year.

5 Independent examiner's remuneration

	2022 £	2021 £
Independent Examiner's remuneration	<u>1,188</u>	<u>1,188</u>

WELLS (ALL SAINTS) PRE-SCHOOL LIMITED

Notes to the Financial Statements for the Year Ended 31 July 2022

6 Taxation

The charity is a registered charity and is therefore exempt from taxation.

7 Tangible fixed assets

	Furniture and equipment	Total
	£	£
Cost		
At 1 August 2021	2,674	2,674
Additions	499	499
At 31 July 2022	3,173	3,173
Depreciation		
At 1 August 2021	2,674	2,674
Charge for the year	329	329
At 31 July 2022	3,003	3,003
Net book value		
At 31 July 2022	170	170
At 31 July 2021	-	-

8 Debtors

	2022	2021
	£	£
Trade debtors	19,381	299
Prepayments	1,776	-
	21,157	299

9 Cash and cash equivalents

	2022	2021
	£	£
Cash on hand	28	49
Cash at bank	195,740	214,930
	195,768	214,979

WELLS (ALL SAINTS) PRE-SCHOOL LIMITED

Notes to the Financial Statements for the Year Ended 31 July 2022

10 Creditors: amounts falling due within one year

	2022 £	2021 £
Trade creditors	252	1,763
Other taxation and social security	1,628	-
Other creditors	212	-
Accruals	1,644	1,644
	<u>3,736</u>	<u>3,407</u>

11 Pension and other schemes

Defined contribution pension scheme

The charity operates a defined contribution pension scheme. The pension cost charge for the year represents contributions payable by the charity to the scheme and amounted to £1,083 (2021 - £1043).

12 Commitments

Capital commitments

Board of Trustees as whole is an ultimate controlling party.

The total amount contracted for but not provided in the financial statements was £Nil (2021 - £Nil).

13 Funds

	Balance at 1 August 2021 £	Incoming resources £	Resources expended £	Balance at 31 July 2022 £
Unrestricted funds				
General	<u>212,212</u>	<u>270,338</u>	<u>(269,191)</u>	<u>213,359</u>

WELLS (ALL SAINTS) PRE-SCHOOL LIMITED

Notes to the Financial Statements for the Year Ended 31 July 2022

14 Analysis of net assets between funds

	Unrestricted funds General £	Total funds £
Tangible fixed assets	170	170
Current assets	216,925	216,925
Current liabilities	(3,736)	(3,736)
Total net assets	<u>213,359</u>	<u>213,359</u>

15 Related party transactions

During the year the charity made the following related party transactions:

Following Trustees/Secretary children attended preschool and paid normal standard, full fees;

- Ms. Ruth Norvell
- Mrs. Aimee Kanolik
- Mrs. Vanessa Thurlow
- Mrs. Dalveen Rattan
- Ms. Rebecca Chere
- Ms. Danielle Fitzsimmons-Elliot
- Ms. Rohini Rajendram
- Mr. John David Williams (Vice Chair)
- Mrs. Hannah Barlow
- Ms. Justine Legendre
- Ms. Victoria Louise Barrett (Secretary)

At the balance sheet date the amount due to/from was £Nil (2021 - £Nil).

WELLS (ALL SAINTS) PRE SCHOOL

England & Wales - Charity number 1100799

Accounts

Company registration number: 4697602

Charity registration number: 1100799

WELLS (ALL SAINTS) PRE-SCHOOL LIMITED

(A company limited by share capital)

Annual Report and Financial Statements

for the Year Ended 31 July 2021

Walden Way & Co Ltd
Chartered Certified Accountants
Unit A3, Gateway Tower
32 Western Gateway
London
E16 1YL

WELLS (ALL SAINTS) PRE-SCHOOL LIMITED

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WELLS (ALL SAINTS) PRE-SCHOOL LIMITED

Reference and Administrative Details

Chairman	Ms Mandy Amelia Wolfryd
Trustees	Mrs Ruth Lilian Norvell Ms Dalveen Rattan Ms Aimee Kanolik Mr Uche Ken Ibe Mr Felipe Garre Ms Mandy Amelia Wolfryd Ms Rebecca Chere Ms Danielle Fitzsimmons-Elliot Ms Rohini Rajendram Ms Hannah Barlow Ms Justine Legendre Ms Victoria Louise Barrett
Treasurer	Ms Dalveen Rattan
Principal Office	All Saints' Woodford Wells Church Inmans Row Woodford Green Essex IG8 0NH
Registered Office	All Saints' Woodford Wells Church Inmans Row Woodford Green Essex IG8 0NH
Company Registration Number	4697602
Charity Registration Number	1100799
Bankers	HSBC Bank pls Woodford Green 6 The Broadway Woodford Green, Essex IG8 0HW
Independent Examiner	Walden Way & Co Ltd Chartered Certified Accountants Unit A3, Gateway Tower 32 Western Gateway London E16 1YL
Secretary	Ms Rebecca Chere

WELLS (ALL SAINTS) PRE-SCHOOL LIMITED

Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 31 July 2021. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' issued in March 2005.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The charity is a Company Limited by Guarantee. The charity is operated under the company's Memorandum of Association and Articles of Association dated 10th March 2003, (and later amended at the AGM 2017). Each Trustee is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of a liquidation.

Overall management of the charity is the responsibility of the Trustees, who are elected at each Annual General Meeting or co-opted under the terms of the Articles of Association. The Trustees are reminded at the beginning of each term of service following the AGM of their roles and responsibilities and their liabilities as Trustees.

The Trustees meet regularly and work in conjunction with the Pre-School staff to ensure the smooth running of the Pre-School. On-going teaching and training for the Trustees' is featured in meetings as and when needed. The Pre-School's day to day activity is managed and carried out by paid staff.

RECRUITMENT AND APPOINTMENT OF NEW TRUSTEES

Potential trustees are usually recruited from the charity's users/beneficiaries. Prior to the AGM parents and carers are asked to consider volunteering their time and skills to become a trustee, and they complete the application process at the AGM

OBJECTIVES AND ACTIVITIES

We are a Pre-school providing care and education for children aged 2 - 5 years. Our aim is to provide a happy atmosphere where children can become confident and independent in a safe, secure and stimulating environment. The Pre-school aims to maintain strong links with the child's home environment, working in partnership with parents/carers to ensure that all children reach their full potential. We actively encourage children and parents/carers to take part in various fundraising activities for both local and national charities.

PUBLIC BENEFITS

The trustees confirm that they have complied with the requirements of section 4 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales. At Wells (All Saints') Pre-school we want all children to feel secure and happy in the absence of their parents/Carers. Every child is allocated a Key-carer. The Key-carer will be responsible for helping them to settle into their new environment and to offer support whenever required. They will also be responsible for monitoring and recording your child's progress.

FINANCIAL REVIEW

The accounts for the year show a surplus of £17,555 (2020 - surplus of £40,498). The surplus is made up of £253,108 (2020 - £259,865) income and £235,553 (2020 - 219,367) expenditure, resulting in a surplus of 17,555. Funds stand at £212,212 (2020 - £194,657).

Restricted funds:

Restricted funds at 31 July 2021 are nil (nil - 2020).

Unrestricted funds:

Unrestricted funds at 31 July 2021 amounted to £212,212 (£194,657 - 2020).

WELLS (ALL SAINTS) PRE-SCHOOL LIMITED

Trustees' Report

RESERVE POLICY

Funds at 31 July 2021 totalled £212,212, all of which were unrestricted, £172,212 general fund and £40k designated redundancy fund. It is the trustee's policy to maintain a balance of available unrestricted funds in cash and bank accounts (where possible) which equates to approximately one term's expenditure to cover emergency situations which may arise from time to time.

ACHIEVEMENTS AND PERFORMANCE

The children returned to the preschool in September 2020 but many of the Covid restrictions were still in place. New policies and procedures were implemented to safeguard both the staff and the children attending the preschool. Parents were not allowed to come into the preschool for the entire school year so the children were met at the main door and brought inside by their carers', children's temperatures were taken and their hands washed before entering the main play area. Throughout the day attention was paid to keeping the area as Covid free as possible. Since the beginning of the pandemic we are pleased to say there has not been an outbreak of Covid within the preschool, although we have been told of Covid cases within certain families. We will continue with our procedures until such a time as we feel the children are no longer at risk of catching, or passing on the Covid virus. All staff were tested twice a week for Covid and their test results emailed to the preschool.

Although parents were not allowed to enter the preschool they were regularly updated regarding Covid 19 information as it was processed by the preschool team. Emails were sent to parents with suggestions of work and things for the children to do to keep them occupied while confined to their homes and photos together with news updates about the children were exchanged with the preschool and parents (following GDPR guidance). Feedback received assured us that the children enjoyed seeing themselves and their friends on the short videos shared regularly put together for them.

We were unable to do visits to the new schools our pre-school leavers were hoping to attend, (as part of our transition process for children leaving to attend local schools). We were however able to make links with the schools by way of progress reports on the individual children and were still able to support parents at that time with help or advice with their children's transitions.

Our Easter fun day, had to be cancelled but we managed to have our sponsored bean grow which raised funds of £476.18 for the preschool. The preschool continued to support an African girl for a fourth year and intend to continue to do so for this forthcoming year too.

FUTURE PLANS

We will continue to ensure that our high levels of staff training are maintained. We will also continue to make the best use of the Pupil Premium and the impact it has on the children involved.

Most of all we hope to get back to our 'Old Normal' rather than the 'New Normal' we have all been obliged to follow the beginning of the Pandemic.

We hope to replace several items in our outside area this coming year which will be covered by the profit the preschool has made for 2021. Staff salaries will need to be reviewed to hopefully better stay in line with inflation. This in turn means we will have to increase our hourly rate of school fees to help cover salary increases. It has been 4 years since our last fee increase and regrettably we cannot defer it any longer. We will also need to increase our fundraising efforts, as an estimated scenario of the upcoming year shows we will be making a loss.

WELLS (ALL SAINTS) PRE-SCHOOL LIMITED

Trustees' Report

RISK MANAGEMENT

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

The board has a formal, written policy on internal control procedures which will continue to be monitored and updated to cover new risk areas as and when they are identified. The use of the company debit card and on-line banking procedures are carefully monitored and recorded weekly or monthly. As we all know, we are currently living in unprecedented times and over the last few months the onset of COVID-19, has introduced global challenges of an unparalleled nature. The safety and health of our employees and the communities in which we operate have always been our top priority. Since the outbreak of COVID-19 we have implemented several measures across our operations to prevent the spread of infection.

We are constantly reviewing the situation to ensure we are responding effectively to all health, operational and financial concerns.

Because of the risk of Covid 19 we now have our doors and windows open all the time the preschool is open.

WELLS (ALL SAINTS) PRE-SCHOOL LIMITED

Statement of Trustees' Responsibilities

The trustees (who are also the directors of WELLS (ALL SAINTS) PRE-SCHOOL LIMITED for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the trustees of the charity on ~~02.02.2022~~ and signed on its behalf by:



.....
Ms Mandy Amelia Wolfryd
Chairman

WELLS (ALL SAINTS) PRE-SCHOOL LIMITED

Independent Examiner's Report to the trustees of WELLS (ALL SAINTS) PRE-SCHOOL LIMITED

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 July 2021 which are set out on pages 7 to 16.

Respective responsibilities of trustees and examiner

As the charity's trustees of WELLS (ALL SAINTS) PRE-SCHOOL LIMITED (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

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

Independent examiner's statement

Since WELLS (ALL SAINTS) PRE-SCHOOL LIMITED'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 , which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of WELLS (ALL SAINTS) PRE-SCHOOL LIMITED as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



.....
K. Aamir Qadri - FCCA
Chartered Certified Accountants

Unit A3, Gateway Tower
32 Western Gateway
London
E16 1YL

Date: **02/02/2022**.....

WELLS (ALL SAINTS) PRE-SCHOOL LIMITED

Statement of Financial Activities for the Year Ended 31 July 2021 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Total 2021 £	Total 2020 £
Income resources:				
Charitable activities		253,098	253,098	229,665
Investment income		10	10	119
Other income		-	-	30,081
Total Income		<u>253,108</u>	<u>253,108</u>	<u>259,865</u>
Expenditure on:				
Raising funds		(21,631)	(21,631)	(8,826)
Charitable activities	2	(211,004)	(211,004)	(207,438)
Governance costs		(2,918)	(2,918)	(3,103)
Total Expenditure		<u>(235,553)</u>	<u>(235,553)</u>	<u>(219,367)</u>
Net income		<u>17,555</u>	<u>17,555</u>	<u>40,498</u>
Net movement in funds		17,555	17,555	40,498
Reconciliation of funds				
Total funds brought forward		<u>194,657</u>	<u>194,657</u>	<u>154,159</u>
Total funds carried forward	13	<u><u>212,212</u></u>	<u><u>212,212</u></u>	<u><u>194,657</u></u>

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2020 is shown in note 13.

WELLS (ALL SAINTS) PRE-SCHOOL LIMITED

(Registration number: 4697602)

Balance Sheet as at 31 July 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	7	341	441
Current assets			
Debtors	8	299	(216)
Cash at bank and in hand	9	<u>214,979</u>	<u>197,808</u>
		215,278	197,592
Creditors: Amounts falling due within one year	10	<u>(3,407)</u>	<u>(3,376)</u>
Net current assets		<u>211,871</u>	<u>194,216</u>
Net assets		<u>212,212</u>	<u>194,657</u>
Funds of the charity:			
Unrestricted income funds			
Unrestricted funds		<u>212,212</u>	<u>194,657</u>
Total funds	13	<u>212,212</u>	<u>194,657</u>

For the financial year ending 31 July 2021 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements on pages 7 to 16 were approved by the trustees, and authorised for issue on 02.02.2022 and signed on their behalf by:



Ms Mandy Amelia Wolfryd
Chairman

WELLS (ALL SAINTS) PRE-SCHOOL LIMITED

Notes to the Financial Statements for the Year Ended 31 July 2021

1 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

The financial statements have been prepared in accordance with 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 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). They also comply with the Companies Act 2006 and Charities Act 2011.

Basis of preparation

WELLS (ALL SAINTS) PRE-SCHOOL LIMITED meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

Exemption from preparing a cash flow statement

The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

WELLS (ALL SAINTS) PRE-SCHOOL LIMITED

Notes to the Financial Statements for the Year Ended 31 July 2021

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees's meetings and reimbursed expenses.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets

Individual fixed assets costing £500.00 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Furnitures and equipments	20% RB

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

WELLS (ALL SAINTS) PRE-SCHOOL LIMITED

Notes to the Financial Statements for the Year Ended 31 July 2021

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Foreign exchange

Transactions in foreign currencies are recorded at the rate of exchange at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies at the balance sheet date are reported at the rates of exchange prevailing at that date.

The results of overseas operations are translated at the average rates of exchange during the period and their balance sheets at the rates ruling at the balance sheet date. Exchange differences arising on translation of the opening net assets and results of overseas operations are reported in other comprehensive income and accumulated in equity (attributed to non-controlling interests as appropriate).

Other exchange differences are recognised in the Statement of Financial Activities in the period in which they arise except for:

- 1) exchange differences on transactions entered into to hedge certain foreign currency risks (see above);
- 2) exchange differences arising on gains or losses on non-monetary items which are recognised in other comprehensive income; and
- 3) in the case of the consolidated financial statements, exchange differences on monetary items receivable from or payable to a foreign operation for which settlement is neither planned nor likely to occur (therefore forming part of the net investment in the foreign operation), which are recognised in other comprehensive income and reported under equity.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees's discretion in furtherance of the objectives of the charity.

Financial instruments

Classification

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

WELLS (ALL SAINTS) PRE-SCHOOL LIMITED

Notes to the Financial Statements for the Year Ended 31 July 2021

2 Expenditure on charitable activities

		Unrestricted funds	Total 2021	Total 2020
	Note	General £	£	£
Staff costs		199,930	199,930	196,270
Direct costs		7,806	7,806	8,187
Office expenses		430	430	322
Trade subscriptions		302	302	560
Sundry expenses		-	-	6
Advertising		13	13	-
Legal and professional fees		204	204	144
Insurance		672	672	540
Equipment repairs and renewals		3	3	-
Telephone and fax		469	469	436
Computer software and maintenance costs		6	6	-
Printing, postage and stationery		808	808	914
Charitable donations		206	206	-
Sundry expenses		1	1	-
Staff entertaining (allowable for tax)		55	55	-
Governance costs		2,918	2,918	3,103
Rent		21,563	21,563	8,738
		<u>235,386</u>	<u>235,386</u>	<u>219,220</u>

3 Trustees remuneration and expenses

During the year the charity made the following transactions with trustees:

Mrs Ruth Lilian Norvell

Ms Ruth Norvell (Manager) also appointed as a Trustee, She will not receive any compensation for being Trustees, but only as a manager, Ms Ruth Norvell's remuneration will be at a similar level to previous years, prior to her being appointed as trustees. She will not vote on any resolution where she has a conflict of interest.

No remuneration or expenses were paid to any other trustees during the year (2020: £nil)

WELLS (ALL SAINTS) PRE-SCHOOL LIMITED

Notes to the Financial Statements for the Year Ended 31 July 2021

4 Staff costs

The aggregate payroll costs were as follows:

	2021 £	2020 £
Staff costs during the year were:		
Wages and salaries	191,853	187,942
Social security costs	6,259	7,035
Pension costs	844	476
Other staff costs	974	817
	<u>199,930</u>	<u>196,270</u>

The monthly average number of persons (including senior management team) employed by the charity during the year expressed as full time equivalents was as follows:

	2021 No	2020 No
Number of Employee	<u>13</u>	<u>14</u>

No employee received emoluments of more than £60,000 during the year.

5 Independent examiner's remuneration

	2021 £	2020 £
Independent Examiner's remuneration	<u>1,188</u>	<u>1,188</u>

WELLS (ALL SAINTS) PRE-SCHOOL LIMITED

Notes to the Financial Statements for the Year Ended 31 July 2021

6 Taxation

The charity is a registered charity and is therefore exempt from taxation.

7 Tangible fixed assets

	Furniture and equipment £	Total £
Cost		
At 1 August 2020	2,674	2,674
Additions	499	499
At 31 July 2021	<u>3,173</u>	<u>3,173</u>
Depreciation		
At 1 August 2020	2,674	2,674
Charge for the year	158	158
At 31 July 2021	<u>2,832</u>	<u>2,832</u>
Net book value		
At 31 July 2021	<u>341</u>	<u>341</u>
At 31 July 2020	<u>-</u>	<u>-</u>

8 Debtors

	2021 £	2020 £
Trade debtors	<u>299</u>	<u>(216)</u>

9 Cash and cash equivalents

	2021 £	2020 £
Cash on hand	49	84
Cash at bank	214,930	197,724
	<u>214,979</u>	<u>197,808</u>

10 Creditors: amounts falling due within one year

	2021 £	2020 £
Trade creditors	1,763	19
Other taxation and social security	-	1,528
Other creditors	-	185
Accruals	1,644	1,644
	<u>3,407</u>	<u>3,376</u>

WELLS (ALL SAINTS) PRE-SCHOOL LIMITED

Notes to the Financial Statements for the Year Ended 31 July 2021

11 Pension and other schemes

Defined contribution pension scheme

The charity operates a defined contribution pension scheme. The pension cost charge for the year represents contributions payable by the charity to the scheme and amounted to £476.

12 Commitments

Capital commitments

Board of Trustees as whole is an ultimate controlling party.

The total amount contracted for but not provided in the financial statements was £Nil (2020 - £Nil).

13 Funds

	Balance at 1 August 2020 £	Incoming resources £	Resources expended £	Balance at 31 July 2021 £
Unrestricted funds				
General	<u>194,657</u>	<u>253,108</u>	<u>(235,553)</u>	<u>212,212</u>

WELLS (ALL SAINTS) PRE-SCHOOL LIMITED

Notes to the Financial Statements for the Year Ended 31 July 2021

14 Analysis of net assets between funds

	Unrestricted funds General £	Total funds £
Tangible fixed assets	341	341
Current assets	215,278	215,278
Current liabilities	<u>(3,407)</u>	<u>(3,407)</u>
Total net assets	<u>212,212</u>	<u>212,212</u>

15 Related party transactions

During the year the charity made the following related party transactions:

Following Trustees/Secretary children attended preschool and paid normal standard, full fees;

- Ms. Ruth Norvell
- Mrs. Aimee Kanolik
- Mrs. Vanessa Thurlow
- Mrs. Dalveen Rattan
- Ms. Rebecca Chere
- Ms. Danielle Fitzsimmons-Elliot
- Ms. Rohini Rajendram
- Mr. John David Williams (Vice Chair)
- Mrs. Hannah Barlow
- Ms. Justine Legendre
- Ms. Victoria Louise Barrett (Secretary)

At the balance sheet date the amount due to/from was £Nil (2020 - £Nil).