

Unaudited Financial Statements for the Year Ended 31 August 2023

for

The Trustees of the Pool House Under 5s
Nursery

The Trustees of the Pool House Under 5s
Nursery

Contents of the Financial Statements
for the Year Ended 31 August 2023

	Page
General Information	1
Accountants' Report and Client Approval Certificate	2
Trading and Profit and Loss Account	3
Balance Sheet	4
Notes to the Financial Statements	5

The Trustees of the Pool House Under 5s
Nursery

General Information
for the Year Ended 31 August 2023

PROPRIETOR:

Mrs J Cole for the trust

ADDRESS:

Ingol Pool House School
Kidsgrove
Ingol
PRESTON
Lancashire
PR2 7BX

ACCOUNTANTS:

Stewart Meggs
22 Badgers Walk East
LYTHAM ST ANNES
Lancashire
FY8 4BS

BANKERS:

Royal Bank of Scotland
97 Fishergate
PRESTON
Lancashire
PR1 2DP

Financial Statements

for the Year Ended 31 August 2023

Accountants' Report to

The Trustees of the Pool House Under 5s
Nursery

In accordance with instructions given to us we have prepared without carrying out an audit the annexed financial statements from the accounting records of The Trustees of the Pool House Under 5s Nursery and from information and explanations supplied to us.

Stewart Meggs
22 Badgers Walk East
LYTHAM ST ANNES
Lancashire
FY8 4BS

18 January 2024

Client Approval Certificate

I approve the financial statements and confirm that I have made available all relevant records and information for their preparation.

Mrs J Cole for the trust

18 January 2024

The Trustees of the Pool House Under 5s
Nursery

Trading and Profit and Loss Account
for the Year Ended 31 August 2023

	31.8.23		31.8.22	
	£	£	£	£
Income				
Income - fees	14,017		10,240	
Income - wrap	6,982		5,994	
Income - snacks	2,276		2,163	
Income - dinners	4,505		-	
	<hr/>	27,780	<hr/>	18,397
Cost of sales				
Purchases - snacks	839		1,366	
Dinners	4,648		1,818	
Fees refund	67		671	
	<hr/>	5,554	<hr/>	3,855
GROSS PROFIT		22,226		14,542
Other income				
Fundraising	1,866		2,371	
Miscellaneous income	434		120	
Other grants	4,044		2,539	
Government grants - LCC	97,637		109,814	
Deposit account interest	891		34	
	<hr/>	104,872	<hr/>	114,878
		127,098		129,420
Expenditure				
Wages	90,037		89,511	
Premises and fees	12,912		10,232	
Training	500		496	
Administration	10,012		4,500	
Office consumables	-		1,064	
Education resources	11,100		1,851	
Miscellaneous	1,966		1,811	
External/internal activities	990		1,088	
Accountancy	100		100	
	<hr/>	127,617	<hr/>	110,653
		(519)		18,767
Finance costs				
Bank charges		-		18
NET (LOSS)/PROFIT		<hr/> (519) <hr/>		<hr/> 18,749 <hr/>

The Trustees of the Pool House Under 5s
Nursery

Balance Sheet
31 August 2023

	Notes	31.8.23 £	£	31.8.22 £	£
CURRENT ASSETS					
Other debtors		-		800	
Prepayments and accrued income		2,720		23	
Bank deposit account		85,803		84,269	
Bank account RBS 10158412		7,524		3,419	
Cash in hand		134		-	
		<u>96,181</u>		<u>88,511</u>	
CURRENT LIABILITIES					
Accruals and deferred income		<u>44,396</u>		<u>36,208</u>	
			<u>51,785</u>		<u>52,303</u>
NET ASSETS					
			<u>51,785</u>		<u>52,303</u>
FINANCED BY					
LONG TERM LIABILITIES					
Loans			12,500		12,500
CAPITAL ACCOUNT					
	3		<u>39,285</u>		<u>39,803</u>
			<u>51,785</u>		<u>52,303</u>

1. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

The financial statements have been compiled on a basis which enables profits to be calculated in accordance with generally accepted accounting practice and which provides sufficient and relevant information to enable the completion of a tax return.

2. **TRUSTEES ANNUAL REPORT**

Charity Commission Registered Number 1103507

Trustees: Mrs J Cole	Chair & Nursery Secretary
Mr M Baldwin	Treasurer & Executive Secretary
Mr P Mearns	
Mrs S Parkinson	

STRUCTURE and GOVERNANCE

The nursery is run by several nursery staff, managed on a day-to-day by the nursery manager. The nursery manager reports to the nursery's duly authorised person who in turn reports to the Executive Committee that includes the trustees listed above. The nursery operates in line with several policy documents and the nursery constitution.

The trustees are proposed, seconded and elected at each of the annual general meetings.

There is no specific reserves policy in place.

STATEMENT on VAT

This statement outlines the argument for Pool House Under-5's Nursery Group not to register for VAT if annual sales are over £85,000. This is based on the premise that the Nursery Education Grant received from the Lancashire County Council is outside the scope of VAT as no service is provided to the Council in return for receiving the grant.

HM Revenue & Customs VAT Notice 701/1 - Section 5.10 (Grant Funding) states: "Charities often receive funding to support their charitable activities. If funding is given freely, with nothing supplied in return, then no VAT is due as the funding is not considered for any supply and is therefore outside the scope of VAT."

A covering letter from Jill Ormesher of Lancashire County Council dated 16 March 2009 when making payment of the grant refers to the Revenue Funding Agreement entered into between the LCC and the Nursery in that Section 7.31 states that the nursery: "Not require parents to pay any fee for their child's free nursery education place, nor can parents be expected to take up or pay for any additional services as a condition of a child attending a free nursery education place."

The Trustees of the Pool House Under 5s
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Notes to the Financial Statements
for the Year Ended 31 August 2023

3. CAPITAL ACCOUNT

	31.8.23		31.8.22	
	£	£	£	£
Brought forward	39,803		21,055	
Add				
Net profit	-		18,749	
Capital introduced	1		-	
	<u>39,804</u>		<u>39,804</u>	
Less				
Drawings	-		1	
Net loss	519		-	
	<u>519</u>		<u>1</u>	
		<u>39,285</u>		<u>39,803</u>
		<u>39,285</u>		<u>39,803</u>