

Unaudited Financial Statements for the Year Ended 31 August 2024

for

The Trustees of the Pool House Under 5s
Nursery

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The Trustees of the Pool House Under 5s
Nursery

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for the Year Ended 31 August 2024

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The Trustees of the Pool House Under 5s
Nursery

General Information
for the Year Ended 31 August 2024

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 2024

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

17 January 2025

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

17 January 2025

The Trustees of the Pool House Under 5s
Nursery

Trading and Profit and Loss Account
for the Year Ended 31 August 2024

	31.8.24		31.8.23
	£	£	£
Income			
Income - fees	8,988		14,017
Income - wrap	8,357		6,982
Income - snacks	2,151		2,276
Income - dinners	5,721		4,505
	<u>25,217</u>		<u>27,780</u>
Cost of sales			
Purchases - snacks	1,387		839
Dinners	5,721		4,648
Fees refund	386		67
	<u>7,494</u>		<u>5,554</u>
GROSS PROFIT	<u>17,723</u>		<u>22,226</u>
Other income			
Fundraising	1,422		1,866
Miscellaneous income	220		434
Other grants	3,981		4,044
Government grants - LCC	131,458		97,637
Deposit account interest	1,645		891
	<u>138,726</u>		<u>104,872</u>
	<u>156,449</u>		<u>127,098</u>
Expenditure			
Wages	120,363		90,037
Premises and fees	3,354		12,912
Training	-		500
Supply	1,921		-
Administration	10,532		10,012
Education resources	4,088		11,100
Miscellaneous	3,483		1,966
External/internal activities	715		990
Accountancy	100		100
	<u>144,556</u>		<u>127,617</u>
NET PROFIT/(LOSS)	<u>11,893</u>		<u>(519)</u>

The Trustees of the Pool House Under 5s
Nursery

Balance Sheet
31 August 2024

	Notes	31.8.24 £	31.8.23 £
CURRENT ASSETS			
Loan D Bryson		400	-
Loan K Garth		350	-
Prepayments and accrued income		2,305	2,720
Bank deposit account		155,691	85,803
Bank account RBS 10158412		3,741	7,524
Cash in hand		-	134
		<u>162,487</u>	<u>96,181</u>
CURRENT LIABILITIES			
Accruals and deferred income		59,258	44,396
Deferred government grants		39,553	-
		<u>98,811</u>	<u>44,396</u>
		63,676	51,785
NET ASSETS		<u>63,676</u>	<u>51,785</u>
FINANCED BY			
LONG TERM LIABILITIES			
Loans		12,500	12,500
CAPITAL ACCOUNT	3	51,176	39,285
		<u>63,676</u>	<u>51,785</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
Nursery**

**Notes to the Financial Statements
for the Year Ended 31 August 2024**

3. CAPITAL ACCOUNT

	31.8.24	31.8.23
	£	£
Brought forward	39,285	39,803
Add		
Net profit	11,893	-
Capital introduced	-	1
	<u>51,178</u>	<u>39,804</u>
Less		
Drawings	2	-
Net loss	-	519
	<u>2</u>	<u>519</u>
	<u>51,176</u>	<u>39,285</u>
	<u>51,176</u>	<u>39,285</u>