

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2024
FOR
WINDMILLS PRESCHOOL LIMITED**

Garbetts (IOW) Limited
Exchange House
St Cross Lane
Newport
Isle of Wight
PO30 5BZ

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**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 JULY 2024**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 July 2024. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The charity offers appropriate play, education and care facilities and training courses together with the right of parents to take responsibility for and become involved in activities such as groups.

The aim of the charity is to ensure that all children from all races, culture, religion and means of ability are seeing the benefit of the aims and objectives set by the Pre-school Learning Alliance.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 JULY 2024**

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The directors of the preschool present their report on another busy year. Patterns of children in attendance increased again year on year, and staffing ratios continue to exceed the statutory requirements. Windmills continues to provide the only preschool service in the village, working alongside local OFSTED-Registered childminders. The directors supply an active and supportive role within the setting alongside the manager and senior lead team.

The preschool continued to successfully react to the challenges presented by the statutory changes, supporting families and extending team knowledge via additional training. Challenges surrounding a backlog in multiagency support including speech & language, social & emotional development, resilience & attachment continued to inform additional training needs for the academic year.

The preschool continued to implement initiatives from the Development Plan; the setting reflected on & adjusted the curriculum statement to ensure it continued to embody the nurturing ethos of the preschool & to inform how the Early Years framework will be delivered going forward. The preschool front garden received much needed attention and was developed as an additional play space with specific emphasis on messy play & natural environments. This included the addition of mud kitchens, a bark floor & sensory pebble area to accompany the garden tubs & plants. Following a successful bid in October 2023, thanks to the Parish Council's "Community Chest", this front garden area was fully secured with a new high fully bolted gate, making this area into a play space rather than a walkway. The preschool continues to fulfill robust plans for enhanced provision and is preparing for the Autumn 24 Community Chest bid where we hope to fund Monkey Bars for the back garden.

Successful safer recruitment continued to maintain the quality and specialist knowledge within the staff team; a full time Room Lead post was taken up by an existing staff member on the resignation of the part time Deputy Manager. Retirement of the speech & language lead prompted recruitment of additional staff & a transfer of this pivotal role to an experienced existing staff member with two new early years practitioners recruited to back fill. The preschool is also planning to purchase a speech and language resource, Wellcomm, which enables keyworkers to triage their children at specific stages in their development. A rolling review of policies in relation to the updated statutory framework was undertaken. Training needs for the staff team continued both virtually & face to face. All statutory training was updated, as was EYFS training. The new EYFS framework, September 23 was gradually embedded in the curriculum throughout the year. Our student mentoring continued for a Level 2 placement studying at the local college. The annual safeguarding audit was completed with minimal action points. We continue to canvass parents & written and verbal parent feedback was positive throughout the year.

Windmills continued to see a rise in families accessing the 30 hour extended funding. The preschool is fully proficient in advising parents regarding various funding options through the Childcare Choices government website. As a result of its "Good" in all areas OFSTED grading achieved in June 23, Windmills continues to be able to offer two-year-old funded places, subject to eligibility. Windmills is fully prepared for the new 2 year funding for working parents which is due to be implemented September 24.

Windmills continued to operate a Breakfast Club on behalf of the adjacent Primary School. As in previous years, any small losses incurred with the running of this service are mitigated by the continued affordable rent charges from the primary school.

Building on our knowledge and practice of the EYFS statutory requirements, the preschool continued its focus on expertise in referrals for a variety of interventions including Speech & Language, Early Health & Care Plans, and Early Help. Trauma Informed Training alongside Emotional Regulation & Attachment courses & Speech & Language have continued to be a strong focus throughout this year. The preschool manager completed a Level 3 early years SENCO course & attended the county Early years conference with the deputy SENCO which focused on Neurodiversity. The preschool continues to partner with the adjacent primary school to ensure all

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 JULY 2024**

children and their families are well equipped for transition between the settings. The preschool's family-focused approach has strengthened partnerships using a combination of virtual & face to face tools with various Trusts, the NHS and local authority groups, which provide appropriate support for the children. Windmills is now a community champion for Barnardos offering multiagency support to our families. The senior lead team appraise themselves of developments at county level by attending termly Early Years briefings & the local annual Early Years Conference.

Capable experienced management, combined with a team committed to ongoing professional development, means excellent outcomes for the children. A full awareness of the mental health impact of Covid-19 has informed staff discussion and training around children's mental health and wellbeing, attachment and resilience, developmental delay & trauma. Our "Educate Play Learn" message continues to reflect our ethos. Parents continue to be kept informed about the weekly activities and learning focus via the preschool's Facebook page and via their personal secure access to the Tapestry portal.

The profile of the preschool in the community is strong. Stay and Play/Settling-in sessions for newly registered children continue all year round. Prospective families are welcomed into setting to explore the environment & meet the team. These initiatives help children and parents to familiarise themselves prior to starting preschool. Regular monthly visits to our intergenerational partners at the local care home took place & we were able to visit our local RNLI station thanks to the RNLI educational team. Visits to the park, our village library & local shops also enrich the children's experiences.

The fundraising calendar for 2023-24 proceeded unhindered. Plans are in place to bid for funds in Autumn 24 to encourage gross motor skills & proprioceptive input with the purchase of a large set of monkey bars via the annual Community Chest" process. The preschool children entered the annual Bembridge Village Star competition in December 2023 with the theme of "festive foliage.

The preschool continues to ensure its sustainability via the Annual Review. The Development plan is reviewed regularly to reflect progress and to facilitate forward planning. Fees have been reappraised and increased in line with the increasing staff costs associated with the annual minimum wage uplift. Activities and materials costs have risen steadily in line with the increased number of children. The preschool operating costs have also increased proportionately with the rise in child numbers. Statutory staffing ratios means even more qualified personnel were needed daily. The directors are reviewing the renewal of the license with the primary school to use the premises (due 1st September 2024) and this agreement has been ratified in readiness for the new academic year.

The preschool was delighted to host a full summer Graduation celebration, with children & their families in setting; the school leavers were presented with gifts and a school book bag by the new primary school headteacher. End of year transition meetings were held with the new Reception teacher to appraise each school leaver as part of a larger robust transition process. Transition Partnership agreements with the receiving schools were actioned where need had been identified.

At the end of the academic year 2024, Windmills has a secure partnership with the new primary school senior team, has strong support from the Primary School and its governors, and the Directors continue to work together to secure the educational future of children aged two to four in the locality.

FINANCIAL REVIEW

Results for the year

Total incoming resources for the year amounted to £143,784 (2023: £124,783) including £238 of restricted grant income and resources expended for the year amounted to £138,380, (2023: £121,818). The surplus for the year amounted to £5,404, (2023: £2,965). It is the policy of the preschool to hold in reserves the equivalent of one month's salary costs.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 JULY 2024**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

04977468 (England and Wales)

Registered Charity number

1103864

Registered office

Preschool Unit
Walls Road
Bembridge
Isle of Wight
PO35 5RH

Trustees

Mrs R E Clark
Mrs J Briggs
Mr T J Vincent
Mrs H R Bailey

Company Secretary

Mr P B Collyer

Independent Examiner

Garbetts (IOW) Limited
Exchange House
St Cross Lane
Newport
Isle of Wight
PO30 5BZ

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

Approved by order of the board of trustees on 22 April 2025 and signed on its behalf by:

Mrs R E Clark - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
WINDMILLS PRESCHOOL LIMITED**

Independent examiner's report to the trustees of Windmills Preschool Limited ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 July 2024.

Responsibilities and basis of report

As the charity's trustees of the Company (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 Company 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

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 the Company 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.

M Paxton F.C.C.A.

Garbetts (IOW) Limited
Exchange House
St Cross Lane
Newport
Isle of Wight
PO30 5BZ

Date:

WINDMILLS PRESCHOOL LIMITED

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 JULY 2024**

	Notes	Unrestricted fund £	Restricted funds £	2024 Total funds £	2023 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		-	238	238	268
Charitable activities					
Childcare Services		142,746	-	142,746	124,127
Other trading activities	2	257	-	257	80
Investment income	3	543	-	543	308
Total		<u>143,546</u>	<u>238</u>	<u>143,784</u>	<u>124,783</u>
EXPENDITURE ON					
Charitable activities					
Childcare Services		138,377	-	138,377	121,818
Other		3	-	3	-
Total		<u>138,380</u>	<u>-</u>	<u>138,380</u>	<u>121,818</u>
NET INCOME					
Transfers between funds	12	5,166	238	5,404	2,965
		<u>238</u>	<u>(238)</u>	<u>-</u>	<u>-</u>
Net movement in funds		<u>5,404</u>	<u>-</u>	<u>5,404</u>	<u>2,965</u>
RECONCILIATION OF FUNDS					
Total funds brought forward		26,229	41	26,270	23,305
TOTAL FUNDS CARRIED FORWARD		<u>31,633</u>	<u>41</u>	<u>31,674</u>	<u>26,270</u>

The notes form part of these financial statements

BALANCE SHEET
31 JULY 2024

	Notes	Unrestricted fund £	Restricted funds £	2024 Total funds £	2023 Total funds £
FIXED ASSETS					
Tangible assets	8	1,824	-	1,824	2,564
CURRENT ASSETS					
Debtors	9	558	-	558	-
Cash at bank and in hand		42,499	41	42,540	37,358
		<u>43,057</u>	<u>41</u>	<u>43,098</u>	<u>37,358</u>
CREDITORS					
Amounts falling due within one year	10	(13,248)	-	(13,248)	(13,652)
NET CURRENT ASSETS		<u>29,809</u>	<u>41</u>	<u>29,850</u>	<u>23,706</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		31,633	41	31,674	26,270
NET ASSETS		<u>31,633</u>	<u>41</u>	<u>31,674</u>	<u>26,270</u>
FUNDS	12				
Unrestricted funds				31,633	26,229
Restricted funds				<u>41</u>	<u>41</u>
TOTAL FUNDS				<u>31,674</u>	<u>26,270</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2024 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

BALANCE SHEET - continued
31 JULY 2024

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

The financial statements were approved by the Board of Trustees and authorised for issue on 22 April 2025 and were signed on its behalf by:

Mrs R E Clark - Trustee

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

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

Fixtures and fittings	- 20% on cost
Computer equipment	- 25% on cost

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2024

2. OTHER TRADING ACTIVITIES

	2024	2023
	£	£
Fundraising events	<u>257</u>	<u>80</u>

3. INVESTMENT INCOME

	2024	2023
	£	£
Bank interest received	<u>543</u>	<u>308</u>

4. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2024	2023
	£	£
Depreciation - owned assets	<u>1,832</u>	<u>1,649</u>

5. TRUSTEES' REMUNERATION AND BENEFITS

Mrs R E Clark, a trustee of Windmills Preschool Limited, was paid £13,461 (2023: £12,646) in respect of administration services.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 July 2024 nor for the year ended 31 July 2023.

6. STAFF COSTS

The average monthly number of employees during the year was as follows:

	2024	2023
	<u>13</u>	<u>12</u>
Childcare services		

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

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2024

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	68	200	268
Charitable activities			
Childcare Services	124,127	-	124,127
Other trading activities	80	-	80
Investment income	308	-	308
Total	<u>124,583</u>	<u>200</u>	<u>124,783</u>
EXPENDITURE ON			
Charitable activities			
Childcare Services	<u>121,818</u>	<u>-</u>	<u>121,818</u>
NET INCOME	2,765	200	2,965
Transfers between funds	<u>359</u>	<u>(359)</u>	<u>-</u>
Net movement in funds	3,124	(159)	2,965
RECONCILIATION OF FUNDS			
Total funds brought forward	23,105	200	23,305
TOTAL FUNDS CARRIED FORWARD	<u>26,229</u>	<u>41</u>	<u>26,270</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2024

8. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 August 2023	8,084	134	8,218
Additions	<u>1,092</u>	<u>-</u>	<u>1,092</u>
At 31 July 2024	<u>9,176</u>	<u>134</u>	<u>9,310</u>
DEPRECIATION			
At 1 August 2023	5,520	134	5,654
Charge for year	<u>1,832</u>	<u>-</u>	<u>1,832</u>
At 31 July 2024	<u>7,352</u>	<u>134</u>	<u>7,486</u>
NET BOOK VALUE			
At 31 July 2024	<u>1,824</u>	<u>-</u>	<u>1,824</u>
At 31 July 2023	<u>2,564</u>	<u>-</u>	<u>2,564</u>

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Other debtors	<u>558</u>	<u>-</u>

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Social security and other taxes	959	903
Other creditors	24	-
Accrued expenses	<u>12,265</u>	<u>12,749</u>
	<u>13,248</u>	<u>13,652</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2024

11. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2024 £	2023 £
Within one year	125	1,500
Between one and five years	-	125
	<u>125</u>	<u>1,625</u>

12. MOVEMENT IN FUNDS

	At 1.8.23 £	Net movement in funds £	Transfers between funds £	At 31.7.24 £
Unrestricted funds				
General fund	26,229	5,166	238	31,633
Restricted funds				
Nursery Equipment Fund	41	238	(238)	41
TOTAL FUNDS	<u>26,270</u>	<u>5,404</u>	<u>-</u>	<u>31,674</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	143,546	(138,380)	5,166
Restricted funds			
Nursery Equipment Fund	238	-	238
TOTAL FUNDS	<u>143,784</u>	<u>(138,380)</u>	<u>5,404</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2024

12. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.8.22 £	Net movement in funds £	Transfers between funds £	At 31.7.23 £
Unrestricted funds				
General fund	23,105	2,765	359	26,229
Restricted funds				
Nursery Equipment Fund	200	200	(359)	41
TOTAL FUNDS	<u>23,305</u>	<u>2,965</u>	<u>-</u>	<u>26,270</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	124,583	(121,818)	2,765
Restricted funds			
Nursery Equipment Fund	200	-	200
TOTAL FUNDS	<u>124,783</u>	<u>(121,818)</u>	<u>2,965</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.8.22 £	Net movement in funds £	Transfers between funds £	At 31.7.24 £
Unrestricted funds				
General fund	23,105	7,931	597	31,633
Restricted funds				
Nursery Equipment Fund	200	438	(597)	41
TOTAL FUNDS	<u>23,305</u>	<u>8,369</u>	<u>-</u>	<u>31,674</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2024

12. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	268,129	(260,198)	7,931
Restricted funds			
Nursery Equipment Fund	438	-	438
TOTAL FUNDS	<u>268,567</u>	<u>(260,198)</u>	<u>8,369</u>

Restricted Funds

Bembridge Parish Council gave £238 to the preschool from its Dragon's Den funding to be used on a new gate.

13. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 July 2024.

14. GOING CONCERN

The directors consider that there are no material uncertainties that would cast significant doubt on the ability of the preschool to continue as a going concern.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.