

Charity registration number 1104578

Company registration number 4934227 (England and Wales)

QUEENSWAY CHAPEL PRE-SCHOOL
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

QUEENSWAY CHAPEL PRE-SCHOOL

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mrs A Arnold Mrs R E Erwin Mrs J M Lloyd Mrs R Scouler
Charity number	1104578
Company number	4934227
Registered office	Queensway MELKSHAM Wiltshire SN12 7LQ
Independent examiner	Chappell Associates Limited Westfield House Bratton Road Westbury Wiltshire BA13 3EP

QUEENSWAY CHAPEL PRE-SCHOOL

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QUEENSWAY CHAPEL PRE-SCHOOL

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2024

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

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the 's [governing document], the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019).

Objectives and activities

The objects and principal activities are :

- a. to work with parents and children in ways consistent with the principles of the Christian religion to promote the physical, intellectual and social development and well-being of pre-school children in Melksham and neighbouring areas, particularly those who are disadvantaged, to ensure they are ready to flourish when they get to school; and,
- a. to advance the education of parents of children attending the pre-school.
- a. that the Trustees have had regard to the public guidance issued by the Commission on public benefit.

Public benefit

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

Achievements and performance

Significant activities and achievements against objectives

Financial review

Reserves policy

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the 's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

Major risks

The trustees have assessed the major risks to which the is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Structure, governance and management

The is a company limited by guarantee

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mrs A Arnold
Mrs R E Erwin
Mrs J M Lloyd
Mrs R Scouler

Recruitment and appointment of trustees

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

QUEENSWAY CHAPEL PRE-SCHOOL

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

The company's current policy concerning the payment of trade creditors is to follow the CBI's Prompt Payers Code (copies are available from the CBI, Centre Point, 103 New Oxford Street, London WC1A 1DU).

The company's current policy concerning the payment of trade creditors is to:

- settle the terms of payment with suppliers when agreeing the terms of each transaction;
- ensure that suppliers are made aware of the terms of payment by inclusion of the relevant terms in contracts; and
- pay in accordance with the company's contractual and other legal obligations.

Trade creditors of the company at the year end were equivalent to XX day's purchases, based on the average daily amount invoiced by suppliers during the year.

Organisational structure

QUEENSWAY CHAPEL PRE-SCHOOL

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

QUEENSWAY CHAPEL PRE-SCHOOL

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

Achievements and Performance

The charity's Business Plan for the period 2018-2024 identified the following key issues:

- a) Sustainability of ownership and management of the Nursery.
- b) Application of Christian principles
- c) Development of Premises
- d) Measuring Outcomes
- e) Improving the working experience for our staff
- f) Preparing for Change

During 2023-2024, further progress was made in each of these areas, as follows:

Sustainability of ownership and management of the Nursery

Links were strengthened between Queensway Chapel and the Nursery.

Application of Christian principles

The website and prospectus clearly specifies our ethos. Every child who leaves the Nursery receives a copy of the Bible. The staff and volunteers regularly tell Bible stories to the children and the trustees support the staff when celebrating Christian festivals. There is a monthly prayer meeting for the nursery.

Development of Premises

Further work on clearing and tidying the nursery has been undertaken and the external appearance of the building has been improved.

Measuring Outcomes

Since the last measuring outcomes, the emphasis on speech and language and social skills seems prominent in the children that are assessing the setting. We continue to make referrals for Speech and Language and are continuing with our groups of social skills and other such groups as BLAST and Talk Boost. We have noticed that the children's behaviour needs addressing and are using our learning of Five to Thrive to help with these difficult situations. We have also introduced Maths group into the learning for those children getting ready to go to school. Our SENCO has been working hard to get together the help the children need ready for them when they start school. Along with their reports will go the one-page profiles that the children will need to help with the transition to school. Some of the children will need additional help and the SENCO has already put plans in place for this.

The children have shown progress and most of the children who are going to school are where they should be with regards to the Early Year's foundation stage. We are having the teachers visit the children to help make the transition to school a pleasant one.

Improving the working experience for our staff

Tina Contri has been manager since February 2023 and Beth Prout was appointed Deputy Childcare Manager when she officially was appointed as Childcare Manager in June 2023. We have since recruited a new member of staff in April 2024 as Senior Practitioner in the Toddler room, Kim Succo.

We have two staff members who will be finishing their level 3 childcare courses soon, Robyn Kerry and Chloe Curtin.

We encourage our staff with their own personal professional development and training through "Noodle Now" and when going through supervisions asking if they feel that they require any other training. We endeavour to make the working environment as pleasant as possible. We hold each member of staff in high regard and value the contributions they make.

Preparing for Change

As we celebrate 40 years of childcare in the Queensway area of Melksham, we are intending to refresh our vision. Our purpose is to provide the best environment and care for each individual child. We aim to create a loving community within the Nursery. We are grateful for the hard work of our staff in the care that they give to the children. We are also grateful for the prayers and support that we receive from our members and friends. Without this support we would be unable to fulfil our mission.

QUEENSWAY CHAPEL PRE-SCHOOL

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

Conclusion

We are grateful to all the staff for their continued hard work and commitment to giving the best possible care. We are looking forward to the future.

The trustees report was approved by the Board of Trustees.

.....
Mrs R E Erwin
Trustee

Date:

QUEENSWAY CHAPEL PRE-SCHOOL

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF QUEENSWAY CHAPEL PRE-SCHOOL

I report to the trustees on my examination of the financial statements of Queensway Chapel Pre-school for the year ended 31 March 2024.

Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

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

Independent examiner's statement

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

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

- 1 accounting records were not kept in respect of the as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements 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 financial statements to be reached.

Chappell Associates Limited

Westfield House
Bratton Road
Westbury
Wiltshire
BA13 3EP

Dated:

QUEENSWAY CHAPEL PRE-SCHOOL

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2024

	Notes	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Income from:			
Donations and legacies	3	263,603	269,295
Charitable activities	4	2,797	2,302
Investments	5	5,034	856
Total income		271,434	272,453
Expenditure on:			
Charitable activities	6	275,864	289,800
Total expenditure		275,864	289,800
Net expenditure and movement in funds		(4,430)	(17,347)
Reconciliation of funds:			
Fund balances at 1 April 2023		166,366	183,713
Fund balances at 31 March 2024		161,936	166,366

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

QUEENSWAY CHAPEL PRE-SCHOOL

BALANCE SHEET

AS AT 31 MARCH 2024

	Notes	2024 £	£	2023 £	£
Fixed assets					
Tangible assets	12		53,251		58,575
Current assets					
Cash at bank and in hand		109,585		108,691	
Creditors: amounts falling due within one year	13	(900)		(900)	
Net current assets			108,685		107,791
Total assets less current liabilities			161,936		166,366
Net assets excluding pension liability			161,936		166,366
The funds of the					
Unrestricted funds			161,936		166,366
			161,936		166,366

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2024.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the trustees on

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Mrs R E Erwin
Trustee

Company registration number 4934227 (England and Wales)

QUEENSWAY CHAPEL PRE-SCHOOL

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

Charity information

Queensway Chapel Pre-school is a private company limited by guarantee incorporated in England and Wales. The registered office is Queensway, MELKSHAM, Wiltshire, SN12 7LQ.

1.1 Accounting convention

The financial statements have been prepared in accordance with the 's [governing document], the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

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

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

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

1.2 Going concern

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

1.3 Charitable funds

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

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

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

1.4 Income

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

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

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

QUEENSWAY CHAPEL PRE-SCHOOL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

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

1.6 Tangible fixed assets

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

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

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

1.7 Impairment of fixed assets

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

1.8 Cash and cash equivalents

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

Basic financial assets

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

Basic financial liabilities

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

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

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

QUEENSWAY CHAPEL PRE-SCHOOL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

(Continued)

Derecognition of financial liabilities

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

1.9 Employee benefits

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

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

2 Critical accounting estimates and judgements

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

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

3 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2024	2023
	£	£
Grants	186,827	194,450
Membership fees	76,776	74,845
	<u> </u>	<u> </u>

4 Income from charitable activities

	Unrestricted funds	Unrestricted funds
	2024	2023
	£	£
Heading #ac989		
Other income	2,797	2,302
	<u> </u>	<u> </u>

QUEENSWAY CHAPEL PRE-SCHOOL

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

5 Income from investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Interest receivable	5,034	856

6 Expenditure on charitable activities

	Heading #ac982 2024 £	Heading #ac982 2023 £
Direct costs		
Charitable expenditure heading 1	1	-
Share of support and governance costs (see note 7)		
Support	275,863	289,800
	275,864	289,800
Analysis by fund		
Unrestricted funds	275,864	289,800

QUEENSWAY CHAPEL PRE-SCHOOL

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

7 Support costs

	Support costs	Governance costs	2024 Support costs	Governance costs	2023
	£	£	£	£	£
Depreciation	5,324	-	5,324	-	5,324
Rent, rates and insurance	6,275	-	6,275	-	5,949
Utilities	11,215	-	11,215	-	8,407
Maintenance	9,362	-	9,362	-	12,955
Salaries	227,398	-	227,398	-	228,513
Administration costs	7,488	-	7,488	-	16,924
Catering	1,138	-	1,138	-	1,342
Educational resources	6,925	-	6,925	-	9,560
Bank charges and interest	738	-	738	-	826
	<u>275,863</u>	<u>-</u>	<u>275,863</u>	<u>-</u>	<u>289,800</u>
Analysed between					
Charitable activities	<u>275,863</u>	<u>-</u>	<u>275,863</u>	<u>-</u>	<u>289,800</u>

QUEENSWAY CHAPEL PRE-SCHOOL

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

8	Net movement in funds	2024	2023
		£	£

The net movement in funds is stated after charging/(crediting):

Depreciation of owned tangible fixed assets	5,324	5,324
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9 Trustees

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

10 Employees

The average monthly number of employees during the year was:

2024	2023
Number	Number
15	18

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

Remuneration of key management personnel

The remuneration of key management personnel was as follows:

11 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

12 Tangible fixed assets

	Leasehold land and buildings £
Cost	
At 1 April 2023	158,827
At 31 March 2024	158,827
Depreciation and impairment	
At 1 April 2023	100,252
Depreciation charged in the year	5,324
At 31 March 2024	105,576
Carrying amount	
At 31 March 2024	53,251
At 31 March 2023	58,575

QUEENSWAY CHAPEL PRE-SCHOOL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

12 Tangible fixed assets

(Continued)

13 Creditors: amounts falling due within one year

	2024 £	2023 £
Accruals and deferred income	900	900

14 Unrestricted funds

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

	At 1 April 2023 £	Incoming resources £	Resources expended £	At 31 March 2024 £
General funds	166,366	271,434	(275,864)	161,936
Previous year:	At 1 April 2022 £	Incoming resources £	Resources expended £	At 31 March 2023 £
General funds	183,713	272,453	(289,800)	166,366

15 Related party transactions

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