

Company Registration Number 05309480

Charity Registration Number 1107923

**Heyside Pre-School
(A Company Limited By Gaurantee)**

Financial Statements

Year Ended 31 March 2024

Heyside Pre-School

Legal and Administrative Details

For the year ended 31 March 2024

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Heyside Pre-School
Report Of The Trustees
For the year ended 31 March 2024

Financial Statements

The management committee which is the Board of Directors of the Society for the purposes of company law and trustees for charity law purposes presents its report and the financial statements for the year ended 31 March 2024, which comply with current statutory requirements and the charitable company's deed of trust.

Directors

The directors and trustees for the year were:

Darryll Elwood
Jade Bowden
Hannah Buckley
Pamela Darlington

The company secretary is: Pamela Darlington

Structure Governance and Management

The charity is governed by its Constituion and Memorandum of Articles of Association. The charity is a company limited by guarantee.

The trustees are elected by its members.

Heside Pre-School is a member of the Pre-school Learning Alliance, with close links to Oldham Council Enrly Years Team.

There are two types of membership. Family membership for the parent or guardians of all children who attend Heyside Pre-school and Affiliate Membership for individuals, organisations or other bodies interested in supporting the aims of Heyside Pre-school.

Committee members are voted by the members at the Annual General Meeting, usually held in November each year. We currently have 11 committee members consisting of five trustees who are responsible for the management of the pre-school and six general committee members who support the trustees with fund raising.

Objective and activities

Our Setting Aims to:

- * To provide high quality care and education for children from two years old to four years eleven months old. (Children may be able to attend from 22 months depending on ratios and the child's needs).
- * To work in partnership with parents to help children learn and develop.
- * To add to the life and well-being of our local community.
- * To offer children and their parents a service that promotes equality and values diversity.

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Report Of The Trustees
For the year ended 31 March 2024

We aim to Ensure that each child:

- * Is in a safe and stimulating environment.
- * Is given generous care and attentio, this is ensured because of our ratio of qualified staff to children, as well as volunteer parent helpers.
- * Has the chance to join with other children and adults to live, play, work, learn and have fun together.
- * Is helped to take forward their learning and development by being helped to build on what they already know and can do.
- * Has a personal key person who makes sure each child makes satisfying progress to develop to their fullest potential.
- * Is in a setting that sees parents/carers as partners in heloing each child to learn and develop.
- * Is in a setting in which parents help to share the service it offers.

The Pre-school is heavily reliant on the help of volunteers.

Firstly, the Board of Trustees is formed to support the pre-school manager and staff in their day to day duties. They may also wish to gain experience or to gain qualifications. In any of these scenarios, their efforts and support are greatly appreciated.

Achievements and performance

Providing high quality affordable childcare and education for all children from age two to four years eleven month old.

Our ratios, as per Ofsted requirements, are:

One member of Early Years qualified staff to every four children aged two years.

One member of Early Years qualified staff to every eight children aged three and four years.

At the present time we have six members of paid staff and one volunteer.

One with Early Years Teacher status, four with a Level 3 Early Years qualification, one working towards Level 3 Early Years qualification and one with a Level 2 Early Years qualification.

Heyside Pre-school has been service to around 36 families this academic year.

Financial Review

The Pre-school has extremely limited restricted funds that fluctuate termly/annually and therefore essentially all cash balances can be considered to be part of reserves. In the event of reserves falling significantly below the target level, the Pre-school will aim to restore the reserves as soon as possible by increasing fundraising, increasing earned income, or reducing expenditure.

The principal source of funds for the charity is income linked to childcare places offered by the pre-school.

We receive government funding for up to 15 hours per week for 38 weeks of the year for children the term after they are three years old.

Heyside Pre-School
Report Of The Trustees
For the year ended 31 March 2024

Children of some working parents can claim an additional 15 hours free government entitlement per week (up to 30 hours per week).

Two-year-old funding is available to some families, depending on circumstances and whether they meet the criteria. Unfortunately, we do not have many children attending that are eligible to access this funding.

Any hours attended by the children above their free entitlement or children not eligible to receive the free entitlement is paid for by the parents/carers.

However, the hourly amount received for Free Entitlement children, from the local authority, is lower than the amount charged to fee paying children and no top up charges are allowed to be charged to make up the difference. We are finding that now, and over the past few years, we seem to have more Free Entitlement Children attending than fee paying children which has a big impact on the settings finances.

Funding is also available to apply for to support children with Additional Education Needs in the form of an EHC plan (Educational Healthcare Plan) or to enable the setting to provide additional support to meet a child's needs, the amount of funding varies depending on each child's needs and also as to whether we have children with Additional Educational Needs attending the pre-school.

Funds held by Heyside Pre-school fall into three categories:

Unrestricted Funds - These are needed to cover staff costs and those of administration and support without which the Pre-school could not operate.

Income levels vary during the year, but expenditure levels remain relatively constant throughout. Income is at its lowest during the Autumn term rising during the Spring term to its highest level in the Summer term - this is due to the availability of the free entitlement funding.

The trustees consider it necessary that unrestricted funds should be sufficient to cover on month's expenditure and support costs. This level will ensure we have adequate resources to cover our outgoings whilst income is at its lowest level during the Autumn term.

The Trustees will monitor and review this unrestricted fund reserve level with reference to income forecasts and changes in funding on an annual basis to ensure that it continues to meet the needs of the Pre-school.

Restricted Funds - Restricted funds normally arise from donations, grants, EYPP (Early Year Pupil Premium), DAF (Disability Living Allowance) or SEND inclusion funding and must be used for specific purposes or resources.

Heyside Pre-School
Report Of The Trustees
For the year ended 31 March 2024

Designated Funds - Designated funds are amounts specifically excluded from being used to meet the day-to-day running costs of the Pre-school. Sums raised through fundraising activities fall into this category.

The committee organise fundraising events to raise much needed funds to enable equipment/resources to be purchased to enhance the children's education and learning as well as parties/Christmas gifts etc. for the children. The main annual fundraising events are: Christmas Coffee Morning, Nativity Concert, Sponsored Walk, Easter Bingo, Summer/Autumn Fairs.

Financial Statements

Charity and Company Law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company for that period. In preparing those financial statements, the trustees are required to:

- Select suitable accounting policies and apply them consistently;
- Make judgements and estimates that are reasonable and prudent; 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 directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with applicable Accounting Standards and Statement of Recommended Practice and the regulations made under Part 8 of the Charities Act 2011 and section 386 of the Companies Act 2006. They are responsible for safeguarding the assets of the charitable company and ensuring their proper application under charity law, and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report has been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board of Directors on 8 November 2024 and signed on its behalf by:

Hannah Buckley

**Independent Examiner's Report To The Trustees Of
Heyside Pre-School
For the year ended 31 March 2024**

I report on the accounts for the year ended 31 March 2024 set out on pages 9 to 16.

Responsibilities and basis of report

As the charity 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 company'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 that in any material respect:

- 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.

Wai Wah David Chan FCA
WW Chan Accountancy Limited
International House
61 Mosley Street
Manchester
M2 3HZ
Date: 8 November 2024

Heyside Pre-School
Statement of Financial Activities
For the year ended 31 March 2024

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £	Total Funds 2023 £
Incoming Resources					
Income and endowments from:					
<i>Income from charitable activities</i>					
Operation of pre school	2	88,450	-	88,450	82,156
Other trading activities	3	23,397	-	23,397	19,093
Other income		4,043	-	4,043	1,884
Total income		<u>115,890</u>	<u>-</u>	<u>115,890</u>	<u>103,133</u>
Expenditure					
<i>Cost of raising funds</i>					
Raising funds (events and parties)		856	-	856	635
<i>Expenditure on charitable activities</i>					
Charitable activities	4	115,255	-	115,255	109,832
Governance costs	5	640	-	640	390
Total resources expended		<u>116,751</u>	<u>-</u>	<u>116,751</u>	<u>110,857</u>
Net incoming resources					
- Net income/(expenditure) for the year		(861)	-	(861)	(7,724)
Gross transfer between funds		-	-	-	-
Total funds at 1 April 2023	8	<u>9,009</u>	<u>-</u>	<u>9,009</u>	<u>16,733</u>
Total funds at 31 March 2024	8	<u>8,148</u>	<u>-</u>	<u>8,148</u>	<u>9,009</u>

Heyside Pre-School
Registration number 05309480
Balance Sheet
As at 31 March 2024

	Note	2024	2023
		£	£
CURRENT ASSETS			
Debtors		-	-
Cash at bank and in hand		10,082	11,239
		<u>10,082</u>	<u>11,239</u>
CREDITORS: Amounts falling due within one year	7	<u>(1,934)</u>	<u>(2,230)</u>
NET CURRENT ASSETS		8,148	9,009
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>8,148</u>	<u>9,009</u>
FUNDS			
Unrestricted funds	15	8,148	9,009
Restricted funds	16	-	-
Total charity funds		<u>8,148</u>	<u>9,009</u>

For the year ended 31 March 2024 the charitable company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Members have not required the charitable company to obtain an audit in accordance with section 476(2) of the Companies Act 2006;

The directors acknowledge their responsibility for ensuring the charitable company keeps accounting records that comply with section 386, and preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year, and of its surplus or deficit for the financial year, in accordance with the charitable requirements of section 394, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company;

These accounts are prepared in accordance with the special provisions of part 15 of the Companies Act 2006 relating to small companies and in accordance with FRS102 SORP, and constitute the annual accounts

Approved by the Board on 8 November 2024 and signed on its behalf.

P Darlington
Secretary

Heyside Pre-School
Notes To The Financial Statements
For the year ended 31 March 2024

1 Accounting Policies

a Basis of preparation

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), second edition - October 2021 (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006 and UK Generally Accepted Accounting Practice.

Heyside Pre-School meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note.

b Cashflow statements

The charity has applied the exemption available to small charities in the Charities SORP (FRS 102) and does not include a Statement of Cash Flows in these Financial Statements.

c Preparation of the accounts on a going concern basis

The trustees consider that there are no material uncertainties about the charitable company's ability to continue as a going concern.

There were no key judgments which the trustees have made which have a significant effect on the accounts.

The trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities within the next reporting period

d Income

Grant income where received in advance of performance, is carried forward into the following year within the funds note.

e Pension contributions

The charitable company operated a defined contribution pension scheme. Contributions are charged to the income and expenditure account as they become payable in accordance with the rules of the scheme.

f Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charitable company: this is normally upon notification of the interest paid or payable by the bank.

Heyside Pre-School
Notes To The Financial Statements
For the year ended 31 March 2024

g Fund accounting

Unrestricted funds comprise of general funds which are available to use at the discretion of the trustees in furtherance of the charitable company's objectives.

Restricted funds are funds received which are subject to specific restrictions as imposed by the donor or nature of the appeal.

h Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

Costs of raising funds comprise the costs of selling goods within the reception.

Expenditure on charitable activities includes the costs of running the temple (dharma functions and educational seminars).

Other expenditure represents those items not falling into any other heading

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

i Allocation of governance costs

Governance costs are those functions that assist the work of the charitable company but do not directly undertake charitable activities. Governance costs include back office costs, finance, personnel and governance costs which support the charitable company's activities.

j Netting off of expenses and related income

No netting off of expenses and income takes place within the accounts of the charitable company, unless the charitable company received income from and incurred expenses on special fundraising events or activities, and they are not material. Under these circumstances it may include only the net figure in the Statement of Financial Activities.

k Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account

l Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Heyside Pre-School
Notes To The Financial Statements
For the year ended 31 March 2024

2 Charitable activities

	Unrestricted	Restricted	2024	2023
			£	£
Nursery Education Grant	84,284	-	84,284	72,976
Additional Needs Funding	4,166	-	4,166	9,180
	<u>88,450</u>	<u>-</u>	<u>88,450</u>	<u>82,156</u>

3 Trading activities income

	Unrestricted	Restricted	2024	2023
			£	£
Fees	18,174	-	18,174	16,705
Fundraising/Raffles/Nativity	5,158	-	5,158	1,567
Sponsored Walk	65	-	65	821
	<u>23,397</u>	<u>-</u>	<u>23,397</u>	<u>19,093</u>

4 Resources expended on charitable activities

	Unrestricted	Restricted	2024	2023
			£	£
Staff costs	94,294	-	94,294	91,685
Rent	12,704	-	12,704	9,687
Telephone and internet	744	-	744	731
Equipment, books etc	2,673	-	2,673	1,394
Printing, postage and stationery	1,279	-	1,279	2,130
Cleaning and maintenance	106	-	106	127
Insurance, PLA, Reg fee	906	-	906	880
Craft materials, paper, paint	604	-	604	443
Ofsted fee	220	-	220	220
Refreshments	137	-	137	490
Other expenditure	1,203	-	1,203	2,045
	<u>114,870</u>	<u>-</u>	<u>114,870</u>	<u>109,832</u>

5 Governance costs

	Unrestricted	Restricted	2024	2023
			£	£
Accountancy fees	<u>640</u>	<u>-</u>	<u>640</u>	<u>390</u>

Heyside Pre-School
Notes To The Financial Statements
For the year ended 31 March 2024

6 Employees

	2024	2023
	£	£
Staff costs include the following:		
Wages and salaries	92,546	90,171
Social security costs	302	-
Pension costs	1,446	1,514
	<u>94,294</u>	<u>91,685</u>

7 Creditors: amounts falling due within one year

	2024	2023
	£	£
Independent examination fees	640	390
Holiday pay accrual	1,294	1,840
	<u>1,934</u>	<u>2,230</u>

8 Analysis of funds

	At 1 April	Incoming	Outgoing	At 31
	2023	Resources	Resources	March
	£	£	£	£
Unrestricted funds	9,009	115,890	(116,751)	8,148
Restricted funds	-	-	-	-
	<u>9,009</u>	<u>115,890</u>	<u>(116,751)</u>	<u>8,148</u>

Heyside Pre-School
Detailed Income and Expenditure Account
For the year ended 31 March 2024

		2024	2023
	£	£	£
INCOME			
Nursery Education Grant		84,284	72,976
Additional Needs Funding		4,166	9,180
Fees		18,174	16,705
Fundraising/Raffles/Nativity		5,158	1,567
Sponsored walk		65	821
Other income		<u>4,043</u>	<u>1,884</u>
		115,890	103,133
 ADMINISTRATIVE EXPENSES			
Fundraising	856		635
Wages and salaries	92,546		90,171
Social security costs	302		-
Pension costs	1,446		1,514
Hall rent	12,704		9,687
Telephone and internet	744		731
Equipment expensed	782		1,394
Books	1,891		-
Printing, postage and stationery	1,279		2,130
Cleaning and maintenance	-		127
Repairs and maintenance	106		-
Insurance, PLA, Reg fee	906		880
School trips	385		-
Materials	604		443
Ofsted fee	220		220
Snacks and refreshments	137		490
Accountancy fees	640		390
Other expenditure	<u>1,203</u>		<u>2,045</u>
		<u>116,751</u>	<u>110,857</u>
		<u>(861)</u>	<u>(7,724)</u>