

Company number

05709181

Charity number

1114179

## **Riding Mill Pre School Limited**

### **Trustees Report and Financial Statements**

**For the year ended  
31 July 2024**

Riding Mill Pre School Limited  
Contents

For the year ended  
31 July 2024

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For the year ended  
31 July 2024

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<b>Company number</b>	05709181
<b>Charity number</b>	1114179
<b>Registered office and operational address</b>	Broomhaugh C of E First School, Church Lane, Riding Mill, Northumberland, NE44 6DR
<b>Trustees</b>	<p>Trustees, who are also directors under company law, who served the year and up to the date of this report were as follows:</p> <p>Carole Smith (Chair) Helen Ridley (secretary) Gemma Robinson (Resigned 5 June 2024) Jennifer Stephenson Alexandra Sarah Wade (Appointed 15 October 2022) Laura Gabbey-Cristofini (Resigned 26 September 2024) Kathryn Davidson (Appointed 29 November 2023)</p>
<b>Bankers</b>	<p>Barclays Bank UK plc Scottish Widows (part of Lloyds Bank plc)</p>
<b>Independent examiner</b>	<p>Phil Wright, ACA East Rigg, Long Rigg, Riding Mill NE44 6AL</p>

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The Trustees present their report and the independently examined financial statements for the year period ended 31 July 2024. This report incorporates the Directors' Report.

Reference and administrative information set out on page 3 forms part of this report. The financial statements comply with current statutory requirements, the memorandum and articles of association and the Statement of Recommended Practice - Accounting and Reporting by Charities (Charities SORP FRS 102).

#### **Structure, governance and management**

The organisation is a charitable company limited by guarantee, incorporated on 14 February 2006 and registered as a charity on 15 May 2006. The company was established under a memorandum of association which established the objects and powers of the charitable company and is governed under its articles of association.

All Trustees give their time voluntarily and receive no benefits from the Charity. Any expenses reclaimed from the charity are set out in note 13 to the accounts.

The Trustees review the aims, objectives and activities of the charity each year. This report looks at what the charity has achieved and the outcome of its work within the last twelve months. The Trustees report sets out the achievements of the charity and the benefits the charity has brought to those groups of people that it is set up to help. The review also helps the Trustees ensure that the charity's aims, objectives and activities remain focused on its stated purposes.

#### **Objectives and activities**

Riding Mill Pre-School Limited is a registered charity that aims to enhance the development and education of children under the statutory school age by encouraging the parents to understand and provide for the needs of their children through community groups. It runs a pre-school for up to around 25 children from in and around Riding Mill, Northumberland.

#### **Achievements and performance**

Perversely, this Annual Report is beginning with the end of the year. That is because we had a most wonderful event, in July 2024, celebrating the fact that the children in our first RMOP cohort were about to move on to Middle School. Around a hundred children, parents and friends were on site; there was music, pizza, lots of reminiscing and a super cake. It was a celebration of all that the RMOP community has achieved, this and every year.

Back in September 2023, we opened with the usual small number of children who all coped well with some unseasonally wet and windy weather. The Friday Playgroup continued to be a success and boosted the numbers. October brought the AGM – and we welcomed Kathryn Davidson as a new director/trustee to the committee. There was also a family ceilidh – complete with guest singers and dancers- which added to the coffers. Fundraising remains very important as the cost of everything seems to rise every month. Leader Ruth led the annual Carolling Walk in December as the term came to an end with more unseasonal – this time quite balmy – weather.

For the year ended  
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**Achievements and performance (continued)**

The Spring term brought a lot of mud – and the children loved it. They took part in the RSPB's Big School's Birdwatch and particularly enjoyed watching the robins that often visit the site. Numbers rose steadily as the year progressed and all the usual activities continued, as did the fundraising. We organised an Easter Treasure Walk for the village and also held a Quiz Night. We were grateful for donations from the Parish Council and Osbit Engineering. Everyone at RMOP is very appreciative of the interest and support that we receive from the village community.

There were some adjustments to staffing over the year. Eleanor left us at Christmas, after four years at RMOP, to pursue a new career and deputy Ruth also left during the Spring term for pastures new. We were very fortunate to be able to replace these valued members of the team with equally well-qualified and motivated practitioners; Iona and Sammie have fitted in perfectly and so we still have, along with Leader Ruth, Ange and Maddy a really strong and talented team.

Much of the committee's time this year has been spent discussing the renewal of our lease for the land at Broomhaugh First School. Last year, the governors agreed that RMOP could remain on the school site as a separate entity. However, it became clear during this year that the terms of the existing lease would not be offered again and, after a long period of negotiations, RMOP has been granted a new lease, with different conditions. When this lease expires in July 2026, we shall be obliged to vacate the site.

Clearly the campaign to find and fund an alternative site for preschool will be a major task in the coming months. Fund-raising events and grant application will be the focus once a new site is identified. With the continued support of parents and the community, we are optimistic that RMOP has a healthy future.

Meanwhile, RMOP will continue to thrive at the current site. Child numbers are encouraging and, despite the ongoing increases in staffing and running costs, our income from funded and self-funding children should be sufficient to balance the books.

In conclusion, I must compliment the whole team – staff, parents and committee – for helping to make RMOP the special place that it is. The volunteers on the Management Committee successfully juggle their various commitments to give freely of their time and I thank them for that. With the extra tasks that lie ahead, it would be great to welcome a couple more director/trustees to help spread the load. Please don't be shy!

**Financial review**

Full details of the charity's financial performance are set out from page 9 of the report.

Total income for the year was £64,694 with total expenditure of £71,083 in the period. The charity utilised opening funds to cover an overall net expenditure for the year of £6,389.

For the year ended  
31 July 2024

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### Reserves policy

The Trustees have examined the charity's requirements for reserves considering the main risks to the organisation. Trustees are committed to maintaining sufficient reserves to support current activities to meet the following requirements:

- Safeguarding the charity's service commitment in the event of reduction or delay in receipt of grants or other income.
- Providing a financial cushion against risk and future uncertainties.

To this end, the Trustees review the level of reserves annually to ensure that the appropriate levels of reserves are maintained and that the Pre-school would be able to continue its provision for a period of 3 to 6 months without unnecessary disruption in the event of a delay or fall in grant funding.

Total unrestricted funds at the year-end were £23,269. These are represented by net current assets of £23,269.

### Trustee selection method

Trustee membership is open to anybody with an interest in the Riding Mill Pre-school and the development of its children at pre-school age. New trustees are recruited by existing Trustees and are typically parents of those children attending Riding Mill Pre-School.

Trustees are either voted onto the committee at our Annual General Meeting or are co-opted onto the committee between Annual General Meetings. New Trustees must submit an application that meets Ofsted's requirements.

### Risk management

The Trustees have examined the major risks the charity faces and confirms that systems have been established to enable regular reports to be produced so that the necessary steps can be taken to lessen the risks.

### Volunteers

The charity is grateful for the efforts of its volunteers who contribute greatly to the work of the organisation through carrying out administrative services, assisting at events and fundraising. Given the difficulty in placing a value on the time and effort given by our volunteers their impact is not reflected in our financial statements.

Signed on behalf of the Trustees:

Carole Smith, Chair



Date: 5.10.24

For the year ended  
31 July 2024

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### **Statement of Responsibility of the Trustees**

Our Trustees (who are also directors of Riding Mill Pre School Limited for the purposes of company law) are responsible for preparing the report of the Trustees' and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the Trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charities SORP;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable UK Accounting Standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the Trustees are aware:

- There is no relevant information of which the charity's independent examiner is unaware; and
- The Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant information and to establish that the independent examiner is aware of that

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Members of the charity guarantee to contribute an amount not exceeding £1 to the assets of the charity in the event of winding up. The total number of such guarantees at 31 July 2024 was 6 (6 as at 31 July 2023). The Trustees are members of the charity but this entitles them only to voting rights. The Trustees have no beneficial interest in the charity.

Signed on behalf of the Trustees:



Carole Smith, Chair

Date: 5.10.24

For the year ended  
31 July 2024

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I report on the accounts of the company for the period ended 31 July 2024, which are set out on pages 9 to 17.

**Respective responsibilities of trustees and examiner**

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The charity trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

**Basis of independent examiner's report**

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and, consequently, no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the statement below.

**Independent examiner's statement**

In connection with my examination, no matter has come to my attention:

- (1) Which gives me reasonable cause to believe that, in any material respect, the requirements:
- a) to keep accounting records in accordance with section 386 of the Companies Act 2006; and
  - b) to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities have not been met; or
- (2) To which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.

Signed:



Independent examiner:

Phil Wright, ACA  
East Rigg, Long Rigg  
Riding Mill  
Northumberland, NE44 6AL

Date: 14 November 2024



Riding Mill Pre School Limited  
Statement of Financial Activities (incorporating an income and expenditure account)

For the year ended  
31 July 2024

			Year to 31 July 2024	
	Note	Unrestricted £	Restricted £	Total £
<b>Income from:</b>				
Donations and legacies		6,523		6,523
Charitable activities	3	57,973		57,973
Investments: interest income		197		197
<b>Total income</b>		<b>64,694</b>	<b>-</b>	<b>64,694</b>
<b>Expenditure on:</b>				
Raising funds		367		367
Charitable activities	4	70,716		70,716
<b>Total expenditure</b>		<b>71,083</b>	<b>-</b>	<b>71,083</b>
<b>Net expenditure for the year</b>		<b>(6,389)</b>	<b>-</b>	<b>(6,389)</b>
<b>Reconciliation of funds</b>				
Total funds brought forward		29,658		29,658
Net expenditure for the year		(6,389)		(6,389)
<b>Total funds carried forward</b>		<b>23,269</b>	<b>-</b>	<b>23,269</b>

The above results are derived from continuing activities. There are no recognised gains or losses other than those stated above. Movements in funds are disclosed in Note 12 to the financial statements.

The notes on pages 11 to 17 form part of these financial statements.

Riding Mill Pre School Limited  
Statement of Financial Position

For the year ended  
31 July 2024

		As at 31 July 2024 Total £
<b>Fixed assets</b>	<i>Note</i>	
Tangible fixed assets	8	-
		-
<b>Current Assets</b>		
Stock		5
Debtors	9	167
Cash at bank and in hand		23,195
		23,367
<b>Liabilities</b>		
Creditors: amounts falling due within one year	10	(98)
<b>Net current assets</b>		23,269
<b>Total assets less current liabilities</b>		23,269
Creditors: amounts falling due after more than one year		-
Provisions for liabilities and charges		-
<b>Net assets</b>		23,269
<b>The funds of the charity</b>	11	
Restricted funds		-
Designated funds		-
General Funds		23,269
<b>Total charity funds</b>		23,269

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

No members have required the charitable company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2016.

The trustees, who are directors of the charitable company under company law, acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts. These accounts have been prepared in accordance with provision applicable to companies subject to the small companies' regime.

The financial statements were approved by the Trustees and authorised for issue on 5<sup>th</sup> Dec 2024 and signed on their behalf by:



Carole Smith, Chair

For the year ended  
31 July 2024

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## **1 Accounting policies**

### **a) Basis of preparation**

The financial statements have been prepared in accordance with 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 2015) - (Charities SORP FRS 102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (August 2014) and the Companies Act 2006.

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy or note.

### **b) Change in accounts presentation**

These financial statements adopt an updated presentation style to demonstrate that the accounting policies required by FRS 102 and the Charities SORP FRS 102 have been applied.

### **c) The Charity**

The charity is a company limited by guarantee. The members of the company are the Trustees named on page two. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. In the opinion of the Trustees there is no ultimate controlling party.

The Trustees consider that the charitable company meets the definition of a public benefit entity under FRS 102.

### **d) Going concern**

The Trustees consider that there are no material uncertainties about the charitable company's ability to continue as a going concern. There are no key judgements that the charitable company has 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 amounts of assets and liabilities within the next reporting period.

### **e) Income**

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the income have been met, it is probable that the income will be received and that the amount can be measured reliably.

### **f) Expenditure**

Expenditure is accounted for on an accruals basis. Fundraising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities. Support costs are those costs incurred directly in support of expenditure on the objects of the charity and include project management. Governance costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

The charity is not registered for VAT. In common with many other charities, the Riding Mill Pre School Limited expenses are inflated by VAT which cannot be recovered.

For the Year ended  
31 July 2022

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**1 Accounting policies (continued)**

**g) Tangible fixed assets**

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Furniture and fixtures	25% straight line
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**h) Debtors**

Trade and other debtors are recognised at the settlement amount due after any trade discount offered.

**i) Cash at bank and in hand**

Cash at bank and cash in hand includes cash and instant access bank accounts.

**j) 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.

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

For the year ended  
31 July 2024

## 2 Prior year comparatives for the statement of financial activities

	Unrestricted £	Restricted £
<b>Income from:</b>		
Donations and legacies	3,899	-
Charitable activities	38,841	-
Investments: interest income	66	-
Other	58	-
<b>Total income</b>	<b>42,864</b>	<b>-</b>
<b>Expenditure on:</b>		
Raising funds	314	-
Charitable activities	67,488	-
Other	-	-
<b>Total expenditure</b>	<b>67,803</b>	<b>-</b>
<b>Net expenditure for the year</b>	<b>(24,939)</b>	<b>-</b>
<b>Reconciliation of funds</b>		
Total funds brought forward	54,597	-
Net expenditure for the year	(24,939)	-
<b>Total funds carried forward</b>	<b>29,658</b>	<b>-</b>

For the year ended  
31 July 2024

			31 Jul
			2024
3 Income from charitable activities	Unrestricted	Restricted	Total
	£	£	£
The charitable activities of the Charity comprise the provision of pre-school education.			
Fee income	57,973	-	57,973
Local council grant income	-	-	-
Total	57,973	-	57,973

			31 Jul
			2024
4 Expenditure	Provision of	Governance	Total
	pre-school	and support	
	education	Costs	
	£	£	£
Staff costs	59,257	-	59,257
Equipment and other expenses	4,816	-	4,816
Premises and office costs	6,000	-	6,000
Insurance	-	643	643
	70,073	643	70,716

For the year ended  
31 July 2024

## 5 Net income for the year

Net income for the year is stated after charging accountant's fees of £nil (2023 £nil).

During the year no Trustees received any remuneration or benefits. No Trustees received reimbursement of travel and subsistence expenses.

## 6 Staff costs and numbers

Staff costs were as follows

	31 Jul 2024	31 Jul 2023
	£	£
Salaries and wages	58,001	51,076
Social security costs	729	1,669
Employer's contribution to defined contribution pension schemes	805	1,180
	<u>59,535</u>	<u>53,925</u>

No employee earned more than £60,000.

The company makes contributions to a stakeholder defined contribution pension scheme for the benefit of the employees. The assets of the scheme are administered by an independent pensions provider, NEST Pensions.

	31 Jul 2024	31 Jul 2023
	Number	Number
The average number of employees during the period was as follows:		
Direct charitable activities	3.9	4.1
Support and governance	-	-
	<u>3.9</u>	<u>4.1</u>

## 7 Taxation

The charitable company is exempt from corporation tax as all of its income is charitable and is applied for charitable purposes.

For the year ended  
31 July 2024

**8 Tangible fixed assets**

	Furniture and Equipment £	Total £
Cost		
At 1 August 2023	7,177	7,177
Additions	-	-
Disposals	-	-
<b>At 31 July 2024</b>	<b>7,177</b>	<b>7,177</b>
Depreciation		
At 1 August 2023	7,041	7,041
Provided in the year	136	136
Disposals	-	-
<b>At 31 July 2024</b>	<b>7,177</b>	<b>7,177</b>
<b>Net book amount at 31 July 2024</b>	<b>-</b>	<b>-</b>
Net book amount at 31 July 2023	136	136

**9 Debtors**

	31 Jul 2024 £	31 Jul 2023 £
Other debtors	167	-

**10 Creditors: amounts falling due within one year**

	31 Jul 2024 £	31 Jul 2023 £
Accruals	98	258



For the year ended  
31 July 2024

# 11 Analysis of net assets between funds

	General unrestricted	Designated	Restricted	Total funds
	£	£	£	£
Tangible fixed assets	-	-	-	-
Net current assets	23,269	-	-	23,269
	<u>23,269</u>	<u>-</u>	<u>-</u>	<u>23,269</u>

# 12 Movements in funds

	At the start of the year	Incoming resources	Outgoing resources	Transfers	At the end of the year
	£	£	£	£	£
<b>Restricted funds</b>	-	-	-	-	-
<b>Unrestricted funds</b>					
Designated funds	-	-	-	-	-
General funds	29,658	64,694	(71,083)	-	23,269
<b>Total unrestricted funds</b>	<u>29,658</u>	<u>64,694</u>	<u>(71,083)</u>	<u>-</u>	<u>23,269</u>
<b>Total funds</b>	<u>29,658</u>	<u>64,694</u>	<u>(71,083)</u>	<u>-</u>	<u>23,269</u>

Purposes of designated funds: no designated funds were held at the year end

# 13 Related party transactions

During the year £147 was paid to Carole Smith and £65 paid to Jennifer Stephenson, both Trustees of the charity. The payments were the reimbursement of expenditure incurred on behalf of the charity.

Riding Mill Pre School Limited  
Management Information

For the year ended  
31 July 2024

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**Information for Trustee/Committee Meeting**

	2024	2023
<b>Receipts</b>		
Fees and grants	57,973	38,841
Fundraising	6,523	3,899
Interest received	197	66
Other income	0	58
	<u>64,694</u>	<u>42,864</u>
<b>Payments</b>		
Wages, Tax and NI	59,257	53,520
Rent	6,000	6,000
Insurance	643	614
Fundraising	367	314
Equipment and Other Expenses	4,816	7,354
	<u>71,083</u>	<u>67,803</u>
<b>Deficit of income over expenditure</b>	<u><b>(6,389)</b></u>	<u><b>(24,939)</b></u>

