

Registered Number: 06025001
Charity Number: 1118021

KINGS HILL PRE-SCHOOL
(A company limited by guarantee)

UNAUDITED
DIRECTORS' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023

KINGS HILL PRE-SCHOOL
(A company limited by guarantee)

CONTENTS

	Page
Reference and administrative details of the charity, its trustees and advisers	3
Directors' report	4 - 5
Independent examiner's report	6
Statement of financial activities	7
Balance Sheet	8
Notes to the financial statements	9 - 14

KINGS HILL PRE-SCHOOL
(A company limited by guarantee)

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 AUGUST 2023

Directors

Sherri Revell
Elizabeth Bengé
Nicole Dixon
Stephanie Guthrie
Hanna Louise Woodfall - appointed at 11th July 2023.
Claire Marie Eastmead - appointed at 11th July 2023.
Catherine Coldwell - appointed at 19th July 2023.
Nicola Joanne Parker - appointed at 19th July 2023.

Company registered number

6025001

Charity registered number

1118021

Registered office

70 Gibson Drive
Kings Hill
West Malling
Kent ME19 4LG

Company Secretary

Kirsty Johns

KINGS HILL PRE-SCHOOL
(A company limited by guarantee)

DIRECTORS' REPORT
FOR THE YEAR ENDED 31 AUGUST 2023

The Directors (who are also trustees of the charity for the purposes of the Companies Act) present their annual report together with the financial statements of Kings Hill Pre-School (the company) for the year ended 31 August 2023. The Directors confirm that the Annual report and financial statements of the company comply with the current statutory requirements, the requirements of the company's governing document and the provisions of the Statement of Recommended Practice FRS102 (effective January 2015), including the second edition of the FRS102 SORP that is effective for reporting periods beginning on or after 1 January 2019.

Structure, governance and management

CONSTITUTION

Kings Hill Pre-School was incorporated as a company limited by guarantee on 11 December 2006 (company number 6025001) and is governed by its memorandum and articles of association. The company is also registered as a charitable company limited by guarantee. The company is controlled by the Directors who also act as Trustees.

The company is constituted under a Trust deed and its registered charity number 1118021.

ORGANISATIONAL STRUCTURE AND DECISION MAKING

The charity laws are upheld by the company secretary with the treasurer ensuring the business remains financially viable. The Chair liaises with both parties on a regular basis. Day to day operations are overseen by the directors with major decisions decided by vote at committee meetings which take place every 4-6 weeks. The committee consists of directors and the manager of the Pre-School.

Directors are appointed by vote amongst members of the committee. No official training has been undertaken by the members. Advice has been sought from appropriate sources as and when matters beyond the capabilities of the committee have arisen.

POLICIES AND OBJECTIVES

In setting objectives and planning for activities, the directors have given due consideration to general guidance published by the charity commission relating to public benefit and in particular to its supplementary public benefit guidance on its facilities to those on low income.

The principal object of the company is to enhance the development and education of children primarily under statutory school age. There have been no changes in the objectives since the last annual report.

Achievements and performance

REVIEW OF ACTIVITIES

The pre-school is still as popular as ever and has again been at full capacity for the year. The waiting list continues to grow and new registrations for 2024 , 2025 & 2026 are being received. We are continuing our talks with the Parish Council and Liberty Property Trust to expand the outside space we currently have alongside the expansion work of the community centre. We continue to accept the 30 hours government funding for eligible children.

KINGS HILL PRE-SCHOOL
(A company limited by guarantee)

DIRECTORS' REPORT (continued)
FOR THE YEAR ENDED 31 AUGUST 2023

RESERVES POLICY

Since opening we have managed to build a reserve fund in order to allow the pre-school to operate in leaner times. It is our aim to maintain a reserve fund to cover:

- at least three terms running costs (£45,000)
- staff redundancy (£2,000 for each year following 2 years opening)
- wear and tear of fixtures and fittings (£4,000 per year of opening)
- replacement of toys and equipment (£3,000 per year)

In preparing this report, the Directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the Directors on 2nd November 2023 and signed on their behalf, by:

Elizabeth Benge

KINGS HILL PRE-SCHOOL
(A company limited by guarantee)

INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 AUGUST 2023

INDEPENDENT EXAMINER'S REPORT TO THE DIRECTORS OF KINGS HILL PRE-SCHOOL

I report to the trustees on the financial statements of the company for the year ended 31 August 2023.

Having satisfied myself that the financial statements of the charity are not 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 charity'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

I have completed my examination. I confirm that no matter has 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 charity as required by section 130 of the Charities Act, or
- (2) the financial statements do not accord with those records, or
- (3) the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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 (FRS102).

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.

Signed:



Louis Whaley AFA; on behalf of LRK Accounting & Tax

01/11/2023

Relevant professional qualification(s) or body:

AFA, Institute of Financial Accountants (IFA)

KINGS HILL PRE-SCHOOL
(A company limited by guarantee)

STATEMENT OF FINANCIAL ACTIVITIES
(Incorporating Income and Expenditure Account)
FOR THE YEAR ENDED 31 AUGUST 2023

		Restricted Funds 2023 £	Unrestricted Funds 2023 £	Total Funds 2023 £	<i>Total Funds 2022 £</i>
	Note				
INCOMING RESOURCES					
Incoming resources from generated funds:					
Voluntary income	2	-	800	800	5,987
Activities for generating funds	3	-	714	714	196
Investment income	4	-	322	322	5
Incoming resources from charitable activities	5	-	194,698	194,698	172,329
TOTAL INCOMING RESOURCES		-	196,535	196,535	178,517
RESOURCES EXPENDED					
Costs of generating funds:					
Costs of generating voluntary income		-	-	-	-
Charitable activities	6	-	187,756	187,756	169,546
Governance costs	7	-	10,678	10,678	3,896
TOTAL RESOURCES EXPENDED		-	198,434	198,434	173,442
MOVEMENT IN TOTAL FUNDS FOR THE YEAR - NET INCOME/(EXPENDITURE) FOR THE YEAR		- (1,900) (1,900)	5,075
<i>Total funds as at 1 September 2022</i>		-	87,474	87,474	82,399
TOTAL FUNDS AT 31 AUGUST 2023		-	85,574	85,574	87,474

The notes on pages 9 to 14 form part of these financial statements.

KINGS HILL PRE-SCHOOL
(A company limited by guarantee)

BALANCE SHEET
AS AT 31 AUGUST 2023

	Note	£	2023 £	£	2022 £
FIXED ASSETS					
Tangible assets	10		14,892		138
CURRENT ASSETS					
Stock	12	-	-	-	-
Debtors	12	1,523		1,526	
Cash at bank and in hand		72,329		88,771	
		73,852		90,297	
CREDITORS: amounts falling due within one year	13	(3,170)		(2,961)	
NET CURRENT ASSETS			70,682		87,336
TOTAL ASSETS LESS CURRENT LIABILITIES			85,574		87,474
CHARITY FUNDS					
Restricted funds			-		-
Unrestricted funds			85,574		87,474
			85,574		87,474

The Directors consider that the company is entitled to exemption from the requirements to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

The Directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 August 2022 and of its net resources expended for the year then ended in accordance with the requirements of section 477 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to the financial statements so far as applicable to the company.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements were approved by the Directors on 2nd November 2023 and signed on their behalf, by:

Elizabeth Bengé

The notes on pages 9 to 14 form part of these financial statements.

KINGS HILL PRE-SCHOOL
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, and in accordance with Section 1A of the Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006. The financial statements have been prepared in accordance with the Statement of Recommended Practice SORP102 (effective 1 January 2015), applicable accounting standards and the Companies Act 2006.

1.2 Company Status

The company is a company limited by guarantee. The members of the company are the Directors named on page 1. In the event of the company being wound up, the liability in respect of the guarantee is limited to £1 per member of the company.

1.3 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Directors in furtherance of the general objectives of the company and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors which have been raised by the company for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

1.4 Incoming resources

All incoming resources are included in the Statement of Financial Activities which the company is legally entitled to the income and the amount can be quantified with reasonable accuracy.

1.5 Resources expended

All expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate all costs for allocation to activities. Where costs cannot be directly attributed to particular activities they have been allocated on a basis consistent with the use of the resources.

Fundraising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities. Governance costs are those incurred in connection with administration of the company and compliance with constitutional and statutory requirements.

KINGS HILL PRE-SCHOOL
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023

1. ACCOUNTING POLICIES (continued)

1.6 Tangible fixed assets and depreciation

All assets costing more than £100 are capitalised.

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. 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:

Fixtures and fittings - 25% straight line

2. VOLUNTARY INCOME

	Restricted Funds 2023	Unrestricted Funds 2023	Total Funds 2023	<i>Total Funds 2022</i>
	£	£	£	£
Donations	-	500	500	-
Grants	-	300	300	5,987
	-	800	800	5,987

3. FUNDRAISING INCOME

	Restricted Funds 2023	Unrestricted Funds 2023	Total Funds 2023	<i>Total Funds 2022</i>
	£	£	£	£
Fundraising activities	-	714	714	196
Commissions	-	-	-	-
	-	714	714	196

4. INVESTMENT INCOME

	Restricted Funds 2023	Unrestricted Funds 2023	Total Funds 2023	<i>Total Funds 2022</i>
	£	£	£	£
Interest received	-	322	322	5

KINGS HILL PRE-SCHOOL
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023

5. INCOMING RESOURCES FROM CHARITABLE ACTIVITIES

	Restricted Funds 2023 £	Unrestricted Funds 2023 £	Total Funds 2023 £	<i>Total Funds 2022 £</i>
Fees Government Funded	-	137,216	137,216	95,600
Parent Funding	-	49,766	49,766	66,186
Miscellaneous Funding	-	7,716	7,716	10,543
Subtotal	-	194,698	194,698	172,329
	-	194,698	194,698	172,329

6. DIRECT COSTS

	Total 2023 £	<i>Total 2022 £</i>
Play materials and equipment	4,104	6,837
Food & consumables	5,416	4,189
Staff training, welfare, travel & subs	2,504	1,035
Rent, rates and utilities	13,711	9,436
Repairs, maintenance and cleaning	2,084	1,462
General admin costs	3,359	3,846
Depreciation & profit on sale of assets (restricted)	-	-
Depreciation & profit on sale of assets (unrestricted)	5,101	1,016
Salary, National Ins and Pension	151,477	141,725
	187,756	169,546

KINGS HILL PRE-SCHOOL
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023**

7. GOVERNANCE COSTS

	Restricted Funds 2023 £	Unrestricted Funds 2023 £	Total Funds 2023 £	Total Funds 2022 £
Auditors' remuneration	-	-	-	-
Independent examiners' fee	-	150	150	150
Professional fees	-	6,535	6,535	2,186
Insurance	-	3,869	3,869	1,434
Bank charges	-	124	124	127
	-	10,678	10,678	3,896

8. NET EXPENDITURE

This is stated after charging:

	2023 £	2022 £
Depreciation of tangible fixed assets & profit on sale: - owned by the charity	5,101	1,016

No remuneration is paid to the Directors for the services as trustees of the Company and no Directors have been reimbursed for expenses in the year.

9. STAFF COSTS

Staff costs were as follows:

	2023 £	2022 £
Salaries, National Ins & Pension costs	151,477	141,725
	151,477	141,725

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

	No.	No.
	10	11

No employee received remuneration amounting to more than £60,000 in either year.

KINGS HILL PRE-SCHOOL
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023**

10. TANGIBLE FIXED ASSETS

	Fixtures & fittings £
Cost	
At 1 September 2022	70,242
Additions	19,856
Disposals	-
At 31 August 2023	<u>90,098</u>
Depreciation	
At 1 September 2022	70,104
Charge for the year	5,101
On disposals	-
At 31 August 2023	<u>75,205</u>
Net book value	
At 31 August 2022	<u>138</u>
At 31 August 2023	<u>14,892</u>

11. STOCK

	2023 £	2022 £
Stock held	-	-
	<u>-</u>	<u>-</u>

12. DEBTORS

	2023 £	2022 £
Trade debtors	633	1,013
Other debtors	-	-
Prepayments	890	513
	<u>1,523</u>	<u>1,526</u>

13. CREDITORS

Amounts falling due within one year

	2023 £	2022 £
Accruals and deferred income	600	692
Trade Creditors	655	1,655
Credit Card	1,915	614
	<u>3,170</u>	<u>2,961</u>

KINGS HILL PRE-SCHOOL
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023

14. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Restricted Funds 2023 £	Unrestricted Funds 2023 £	Total Funds 2023 £	<i>Total Funds 2022 £</i>
Tangible fixed assets	-	14,892	14,892	138
Current assets	-	73,852	73,852	90,297
Creditors due within one year	- (3,170) (3,170) (2,961)
	-	85,574	85,574	87,474