

Charity Registration No. 1118313  
Company No. 05743772

**ST MARGARETS PRE-SCHOOL LACEBY  
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2023**

# ST MARGARETS PRE-SCHOOL LACEBY

## LEGAL AND ADMINISTRATIVE INFORMATION

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Trustees	D. Lepley G. Allen A. Scott K. Serls G. Dolby
Charity number	1118313
Independent examiner	A P Robinson & Co (Grimsby) LLP Chartered Accountants 107 Cleethorpe Road Grimsby North East Lincolnshire DN31 3ER

# ST MARGARETS PRE-SCHOOL LACEBY

## CONTENTS

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	Page(s)
Trustees report	1 - 2
Independent examiner's report	3
Statement of financial activities	4
Balance Sheet	5
Notes to the financial statements	6 - 12

# **ST MARGARETS PRE-SCHOOL LACEBY**

## **TRUSTEES REPORT**

***FOR THE YEAR ENDED 31 AUGUST 2023***

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The trustees present their report and financial statements for the year ended 31 August 2023.

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 charity's governing document, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016).

### **Objectives and Activities**

#### **Objectives and aims**

The charity's objects are to provide pre-school provision for children aged 2-4 years. The policies adopted in furtherance of these objects are within the company's memorandum and articles of association and there has been no change in these during the year.

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

### **Achievements and Performance**

#### **Financial review**

The charity made a surplus during the year ending 31 August 2023 of £1,954 (2022 deficit: £8,521). All of the funds are unrestricted and amount to £34,897 (2022: £32,943)

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 charity'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.

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

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

The charity is a company limited by guarantee.

The members of 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:

D. Lepley  
G. Allen  
A. Scott  
K. Serls  
G. Dolby

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

**ST MARGARETS PRE-SCHOOL LACEBY**  
**TRUSTEES REPORT**  
***FOR THE YEAR ENDED 31 AUGUST 2023***

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The trustees report was approved by the Board of Trustees.

**Ms D. Lepley**  
Trustee  
Dated: 26th March 2024

# ST MARGARETS PRE-SCHOOL LACEBY

## INDEPENDENT EXAMINER'S REPORT

### *TO THE TRUSTEES OF ST MARGARETS PRE-SCHOOL LACEBY*

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I report to the trustees on my examination of the financial statements of St Margarets Pre-School Laceby (the charity) for the year ended 31 August 2023.

#### **Responsibilities and basis of report**

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 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 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 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 charity 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.

Andrew Robinson BCom (Hons), FCA  
A P Robinson & Co (Grimsby) LLP  
Chartered Accountants  
107 Cleethorpe Road  
Grimsby  
North East Lincolnshire  
DN31 3ER

Dated: 29/02/23

**ST MARGARETS PRE-SCHOOL LACEBY**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**INCLUDING INCOME AND EXPENDITURE ACCOUNT**  
**FOR THE YEAR ENDED 31 AUGUST 2023**

		<b>Unrestricted funds 2023 £</b>	<b>Total 2022 £</b>
	<b>Notes</b>		
<b><u>Income from:</u></b>			
Donations and legacies	3	101,825	85,206
Charitable activities	4	21,000	17,458
<b>Total income</b>		<b>122,825</b>	<b>102,664</b>
<b><u>Expenditure on:</u></b>			
Charitable activities	5	120,871	111,185
<b>Total resources expended</b>		<b>120,871</b>	<b>111,185</b>
<b>Net outgoing resources before transfers</b>		<b>1,954</b>	<b>( 8,521)</b>
<b>Net income for the year/ Net movement in funds</b>		<b>1,954</b>	<b>( 8,521)</b>
Fund balances at 31 August 2022		32,943	41,464
<b>Fund balances at 31 August 2023</b>		<b>34,897</b>	<b>32,943</b>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

# ST MARGARETS PRE-SCHOOL LACEBY

## BALANCE SHEET

AS AT 31 AUGUST 2023

		2023		2022	
	Notes	£	£	£	£
<b>Fixed assets</b>					
Tangible assets	8		739		1,065
			<u>739</u>		<u>1,065</u>
<b>Current assets</b>					
Debtors	10	448		625	
Cash at bank and in hand		36,468		32,282	
		<u>36,916</u>		<u>32,908</u>	
<b>Creditors: amounts falling due within one year</b>	11	( 2,759)		( 1,030)	
Net current assets			<u>34,158</u>		<u>31,878</u>
<b>Total assets less current liabilities</b>			34,896		32,942
<b>Income funds</b>					
<u>Unrestricted funds</u>					
General unrestricted funds		34,897		32,942	
		<u>34,897</u>		<u>32,942</u>	
			<u>34,897</u>		<u>32,942</u>

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 August 2022.

The trustees acknowledge their responsibilities for ensuring that the charity 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 the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the 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 company.

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: 26th March 2024.

Ms D. Lepley  
Trustee

Company Registration No. 05743772



# ST MARGARETS PRE-SCHOOL LACEBY

## NOTES TO THE FINANCIAL STATEMENTS

**FOR THE YEAR ENDED 31 AUGUST 2023**

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### **1 Accounting policies**

#### **Charity information**

St Margarets Pre-School Laceby is a private company limited by guarantee incorporated in England and Wales. The registered office is 107 Cleethorpe Road, Grimsby, North East Lincolnshire, DN31 3ER.

#### **1.1 Accounting convention**

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011 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)" (as amended for accounting periods commencing from 1 January 2016). The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in Sterling, which is the functional currency of the charity. 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 unless the funds have been designated for other purposes.

Restricted funds are subject to specific conditions by donors 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 charity.

**ST MARGARETS PRE-SCHOOL LACEBY**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2023**

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**1 Accounting policies (Continued)**

**1.4 Incoming resources**

Income is recognised when the charity 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 charity 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 charity 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.

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods and services provided in the normal course of business, net of discounts, VAT and other sales related taxes.

**1.5 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:

Fixtures, fittings & equipment;	25% reducing balance
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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 net income/(expenditure) for the year.

**1.6 Impairment of fixed assets**

At each reporting end date, the charity 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).

Intangible assets with indefinite useful lives and intangible assets not yet available for use are tested for impairment annually, and whenever there is an indication that the asset may be impaired.

# ST MARGARETS PRE-SCHOOL LACEBY

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 AUGUST 2023

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#### 1.7 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.

#### 1.8 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

##### **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.

##### **Derecognition of financial liabilities**

Financial liabilities are derecognised when the charity'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 charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

**ST MARGARETS PRE-SCHOOL LACEBY**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2023**

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**1.10 Retirement benefits**

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

**2 Critical accounting estimates and judgements**

In the application of the charity's 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**

	<b>Endowment</b>	<b>Total 2023</b>	<b>Total 2022</b>
	<b>£</b>	<b>£</b>	<b>£</b>
NELC placement funding	94,240	94,240	83,506
Cash Donations	265	265	-
Lincolnshire Laceby SF	7,320	7,320	-
Phototeam	-	-	25
Blakemore Foundation	-	-	275
Laceby Solar Farm	-	-	1,400
	<u>101,825</u>	<u>101,825</u>	<u>85,206</u>

**4 Charitable activities**

	<b>Unrestricted</b>	<b>Total 2023</b>	<b>Total 2022</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Private child care	18,935	18,935	13,788
Other income	2,065	2,065	3,670
	<u>21,000</u>	<u>21,000</u>	<u>17,458</u>

**ST MARGARETS PRE-SCHOOL LACEBY**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2023**

<b>5</b>	<b>Charitable activities</b>	<b>Total 2023 £</b>	<b>Total 2022 £</b>
	Staff costs	90,024	86,884
	Resources	6,200	4,332
	Depreciation and impairment	246	328
	Insurance	358	332
	Repairs and maintenance	7,233	3,726
	Telecommunications	1,179	903
	Printing, postage and stationery	1,593	1,227
	Sundry expenses	4,033	3,843
	Legal fees	226	301
	Advertising	280	-
	Rent	7,916	7,749
	Other charitable expenditure	699	830
		<u>119,987</u>	<u>110,454</u>
	Share of governance costs	<u>884</u>	<u>731</u>
		<u>120,871</u>	<u>111,185</u>

**6** **Trustees**

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

**7** **Employees**

The average monthly number of employees during the year was:

	<b>2023 Number</b>	<b>2022 Number</b>
Carers	<u>8</u>	<u>10</u>
	<b>2023 £</b>	<b>2022 £</b>
Wages and salaries	87,129	85,488
Other pension costs	1,289	859
	<u>88,418</u>	<u>86,347</u>

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

**ST MARGARETS PRE-SCHOOL LACEBY**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2023**

<b>8</b>	<b>Tangible fixed assets</b>	<b>Fixtures, fittings &amp; equipment</b>	
		<b>£</b>	
	<b>Cost</b>		
	At 1 September 2022		3,112
	Additions in year		-
	At 31 August 2023		3,112
	<b>Depreciation and impairment</b>		
	At 1 September 2022		2,127
	Depreciation and impairment		246
	At 31 August 2023		2,373
	<b>Carrying amount</b>		
	At 1 September 2022		985
	At 31 August 2023		739
<b>9</b>	<b>Financial instruments</b>	<b>2023</b>	<b>2022</b>
		<b>£</b>	<b>£</b>
	<b>Carrying amount of financial assets</b>		
	Debt instruments measured at amortised costs	448	625
	<b>Carry amount of financial liabilities</b>		
	Measured at amortised costs	2,759	1,030
<b>10</b>	<b>Debtors</b>	<b>2023</b>	<b>2022</b>
		<b>£</b>	<b>£</b>
	<b>Amounts falling due within one year:</b>		
	Trade debtors	448	375
	Other taxation and social security	-	250
		448	625
<b>11</b>	<b>Creditors: amounts falling due within one year</b>	<b>2023</b>	<b>2022</b>
		<b>£</b>	<b>£</b>
	Accruals and deferred income	884	698
	Other taxation and social security	1,314	0
	Pension	560	332
		2,759	1,030

**ST MARGARETS PRE-SCHOOL LACEBY**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
***FOR THE YEAR ENDED 31 AUGUST 2023***

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**12      Related party transactions**

There were no disclosable related party transactions during the year (2022 - none).