WELFORD PRE-SCHOOL

England & Wales · Charity number 1119231

Details

Status	Registered
Legal form	Charitable company
Company number	06047640
Registered	2007-05-16
Register	View on the Charity Commission register

Contact

Address	The Mobile Unit Welford School West Street Welford Northampton NN6 6HU
Phone	01858575134
Email	wpscommittee@hotmail.co.uk
Website	https://www.welfordpreschool.com

Activities

Objects: THE CHARITY'S OBJECTS ('OBJECTS') ARE SPECIFICALLY RESTRICTED TO THE FOLLOWING:TO ENHANCE THE DEVELOPMENT AND EDUCATION OF CHILDREN PRIMARILY UNDER STATUTORY SCHOOL AGE BY ENCOURAGING PARENTS/CARERS TO UNDERSTAND AND PROVIDE FOR THE NEEDS OF THEIR CHILDREN THROUGH ATTENDANCE AT WELFORD PRE-SCHOOL ("THE PRE-SCHOOL) AND PARTICULARLY BUT NOT EXCLUSIVELY BY: - 4.1 OFFERING APPROPRIATE PLAY, EDUCATION AND CARE FACILITIES AND TRAINING COURSES, TOGETHER WITH THE RIGHT TO TAKE RESPONSIBILITY FOR AND TO BECOME INVOLVED IN THE ACTIVITIES OF THE PRE-SCHOOL, ENSURING THAT THE PRE-SCHOOL OFFERS OPPORTUNITIES FOR ALL CHILDREN WHATEVER THEIR RACE, CULTURE, RELIGION, MEANS OR ABILITY; 4.2 ENCOURAGING THE STUDY OF THE NEEDS OF SUCH CHILDREN AND THEIR FAMILIES AND PROMOTING PUBLIC INTEREST IN AND RECOGNITION OF SUCH NEEDS;4.3 INSTIGATING AND ADHERING TO AND FURTHERING THE AIMS AND OBJECTS OF THE PRE-SCHOOL LEARNING ALLIANCE (REGISTERED CHARITY NUMBER 1096526)WITHIN WELFORD, NORTHAMPTONSHIRE, AND THE SURROUNDING AREA.

Activities: The provision of pre-school education to children aged over 2 and under 5 years of age.We also run an Out of Hours Club (September 2008) providing a breakfast club and after school club in the pre-school

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premises.

Classification

- **How:** Provides Services
- **What:** Education/training
- **Who:** Children/young People

Geography

- **Area of benefit:** NORTHAMPTONSHIRE
- Northamptonshire

Finances

Period end	Income	Expenditure	Assets	Employees
2025-08-31	£124,841	£127,154	-	-
2024-08-31	£111,734	£108,088	-	-
2023-08-31	£123,442	£126,205	-	-
2022-08-31	£100,715	£100,718	-	-
2021-08-31	£78,246	£86,915	-	-
2020-08-31	£84,405	£79,753	-	-

Trustees

Name	Role	Appointed
Sophia Hayward	Chair	2023-07-13
Helen Mary Nicholas		2023-01-17
Jonathon Smurthwaite		2023-07-13
Micaela O'Flaherty		2023-10-19
Oliver David Tann		2024-10-24
Rachel Law		2022-10-13
Sheila Mary Scullion		2023-07-22

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WELFORD PRE-SCHOOL

England & Wales - Charity number 1119231

Accounts

COMPANY NUMBER 6047640

REGISTERED CHARITY NUMBER 1119231

WELFORD PRE-SCHOOL

REPORT OF THE TRUSTEES AND UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2025

WELFORD PRE-SCHOOL
COMPANY NUMBER - 6047640
REGISTERED CHARITY NUMBER - 1119231

FINANCIAL STATEMENTS - 31 AUGUST 2025

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WELFORD PRE-SCHOOL
COMPANY NUMBER - 6047640
REGISTERED CHARITY NUMBER - 1119231
REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 AUGUST 2025

REGISTERED OFFICE
The Mobile Unit
Welford Sibbertoft & Sulby Endowed School
West Street
Welford
Northants
NN6 6HU

STRUCTURE AND GOVERNANCE

The company was incorporated on 10 January 2007 as a charitable company limited by guarantee, under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. There is no share capital. On 1 June 2007, following the receipt of consent from the Pre-school Learning Alliance and Charity Commission, the assets of Welford Pre School, an un-incorporated association, were transferred into the new company.

During the 2022/23 academic year, the Committee engaged a firm of solicitors to review and update the governance structure of the Pre-School, with the objective of modernising the way the setting is run and reducing the level of responsibility placed on voluntary parent committee members. The new structure and Articles of Association were approved at an Extraordinary General Meeting held on 13th July 2023 and incorporate the following:

- Business Officer - a paid position occupied by the Pre-School Manager;
- Finance Officer - a part-paid and part-voluntary position;
- Secretary / Compliance Officer - a voluntary position;
- Ofsted Officer - a voluntary position;
- Fundraising Sub-Committee Officers - voluntary positions (normally 5)

Trustees / directors are appointed or reappointed annually at the AGM.

Welford Pre-school is a body in membership of the Pre-school Learning Alliance and all parents are regarded as members who have full participatory rights.

OBJECTIVES

The Trustees regularly review and update the Pre-School's business plan. This sets out a number of objectives for the Pre-School, which can be summarised as follows:

- To maintain and improve our facilities to provide the best learning & development environment for children who attend.
- To ensure all childcare staff receive continual professional training and, where possible, are supported in furthering their qualifications.
- To ensure the on-going development and smooth running of the business through regular strategic planning and review, and to provide greater financial stability through increasing levels of reserves.

PRINCIPAL ACTIVITIES AND ANY SIGNIFICANT CHANGES

Since 1 June 2007, when it assumed the business and assets of Welford Pre School, the principal activity of the company has been the provision of pre-school education to children aged over 2 and under 5 years of age. Before this the company did not trade.

In September 2008 the business expanded with the opening of a breakfast club and after-school club for children aged between 4 and 12 years.

The pre-school is a friendly, long-established setting that has served the local rural community since 1984. It is situated in separate purpose-built premises within the grounds of Welford, Sibbertoft and Sulby Endowed School (WSSES). This proximity enables the children to develop familiarity with the school environment from an early age and eases the transition into school.

Whilst we have close links with WSSES, we are a separate educational charity.

WELFORD PRE-SCHOOL
COMPANY NUMBER - 6047640
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REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 AUGUST 2025

ACHIEVEMENTS AND PERFORMANCE

The 2024/25 pre-school academic year was another good year. We began the year once again with high numbers of children for the pre-school, with waiting lists for some sessions. Our numbers for breakfast and after school clubs remained low, not really having recovered since covid/lockdown. We continued to offer flexible bookings as usual to support the childcare needs of those still using the service.

Our staffing situation changed a little this year! Firstly we welcomed Rachel to our pre-school team. Rachel has fitted in so well and is a firm favourite with the children. We also had exciting news with Emma's pregnancy. In February we welcomed baby Amber to our pre-school family, and have loved watching her grow over the months when she has popped in with Emma to visit and keep in touch. We advertised for maternity cover, a post that was successfully filled by Catherine, who joined us for the Christmas Nativity and party events, and then started working in January.

We welcomed students for work experience, and the children loved having new people in the setting. We also enjoyed our usual celebrations of Nativity, Parties, Soft Play Day, and a few walking trips around the village, including to the Community Café for cake! We were also very excited to get involved in the new Flower Festival organised in the village and decided to create something a bit different, where all the children had an input and helped carry the creations to the church.

We've had another year of successful transition experiences for our children who were getting ready to go to Welford Primary School, with lots of visits to have lunch in the hall, sharing the school playtimes, and visiting the Reception classroom. We also welcomed the Reception teachers from our other schools, who came to visit children who were going to Husbands Bosworth, and St Josephs Schools.

FINANCIAL REVIEW

The Pre-School has had another steady financial year, achieving a small surplus in unrestricted funds, prior to the depreciation charges for the outdoor equipment. Once these are taken into account then the overall result for the year was a net outflow of funds of £2,313.

Total income increased by just over 10%, largely relating to Pre-School sessions & funding. Breakfast and After-School club income also increased slightly compared to last year. Total costs increased by 17%, largely due to increases in our wages & salaries costs and the impact of the depreciation of the outdoor equipment. Other overheads were generally in line with the previous year.

During the year £2,960 of restricted funds were expended with an identical amount of restricted funds received, resulting in the restricted funds balance remaining unchanged.

The charity had net outgoing resources of £2,313 for the year ended 31 August 2025 and net current assets of £63,240 at this date.

RESERVES POLICY

In line with the guidance issued by the Charity Commission, the trustees have reviewed the charity's needs for cash reserves. We believe that the minimum level of reserves should be the equivalent of three months of operating costs, calculated and reviewed annually and that the reserves should be built up to this level in stages, consistent with the charity's overall financial position and its need to maintain and develop its charitable activities. The income of the charity fluctuates annually, with the demand for pre-school services showing a correlation with the local birth rate. We require cash reserves to be at a level that gives us sufficient cashflow to operate a sustainable service and plan for the long term.

The reserves level at 31 August 2025 (defined as net current assets) was £63,240 which represents over 12 months of operating costs.

WELFORD PRE-SCHOOL
COMPANY NUMBER - 6047640
REGISTERED CHARITY NUMBER - 1119231
REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 AUGUST 2025

DIRECTORS

The directors who have served during the year were as follows:

Sophia Hayward	Business Officer
Jonathan Smurthwaite	Finance Officer
Rachel Law	Secretary / OFSTED Officer
Sheila Scullion	Compliance Officer
Ruth Leddington	
Helen Nicholas	
Jessica Sandercock	
Niamh Bland	
Micaela O'Flaherty	
Rachel Slevin	Resigned 24 October 2024
Oliver Tann	Appointed 24 October 2024

As required by the Memorandum and Articles of Association all directors retire from the committee at the Annual General Meeting (AGM) but are then eligible for re-election if they choose to stand.

PUBLIC BENEFIT STATEMENT

The charity trustees have complied with their duty under Section 17(5) of the Charities Act 2011 to have due regard to the guidance on public benefit, published by the Commission, in exercising their powers or duties.

The pre-school provides a safe and caring environment for children aged between 2 and 12. We welcome children from all backgrounds and recognise that each child is different, with his/her own interests, abilities and developing view of the world. We respect the many different forms of family life that children may experience as well as their social and cultural backgrounds.

Pre-school could not function properly without the support that we receive from the committee, staff, parents, carers and members of the community. Parents are encouraged to be active members of our pre-school. We also provide a range of support, information and advice for parents. We maintain regular contact with parents throughout the year, through regular newsletters, informal contact and formal reports. We are registered and inspected by Ofsted. Copies of inspection reports are available on request or can be downloaded from www.ofsted.gov.uk

The setting is managed by an experienced and qualified manager who leads a team of pre-school and playwork staff. Due to our commitment to safeguarding children, we follow a carefully structured recruitment and selection procedure. Our staff are experienced and trained to meet children's individual emotional and developmental needs, and provide inclusive play and learning opportunities for all children attending. We provide a broad range of challenging and stimulating play activities, both indoors and outdoors.

We are an equal opportunity organisation and are committed to a working environment that is free from any form of discrimination on the grounds of colour, race, ethnicity, religion, sex, sexual orientation or disability. We make reasonable adjustments to meet the needs of staff or pupils who are or become disabled.

The report of the trustees has been prepared taking advantage of the small companies exception of section 415A of the Companies Act 2006.

ON BEHALF OF THE BOARD OF TRUSTEES

SOPHIA HAYWARD - BUSINESS OFFICER 23 October 2025

Independent examiner's report to the trustees of Welford Pre-School

I report on the accounts of the Trust for the year ended 31st August 2025.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 114(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

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 commission under section 145(S)(b) of the 2011 Act
- To state whether particular matters have come to my attention.

Basis of the independent examiner's report

My examination was carried out in the 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 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 next statement.

Independent examiner's statement

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

1. Which gives me reasonable cause to believe in any material respect the requirements:
    - To keep accounting records in accordance with section 130 of the 2011 Act and
    - To prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act

    Have not been met or

2. To which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Anna Young

Association of Chartered Certified Accountants

23a High Street, Welford, Northants, NN6 6HT

14th November 2025

WELFORD PRE-SCHOOL
COMPANY NUMBER - 6047640
REGISTERED CHARITY NUMBER - 1119231
STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 AUGUST 2025

	Note	Unrestricted funds £	Restricted funds £	2025 Total funds £	2024 Total funds £
INCOMING RESOURCES					
Incoming resources from generated funds					
Activities for generating funds	2	119,520	2,960	122,480	110,645
Fundraising income		299	-	299	565
Interest receivable		2,062	-	2,062	525
Total incoming resources		121,881	2,960	124,841	111,735
RESOURCES EXPENDED					
Costs of generating funds					
Costs of service provision and other costs	3	122,692	2,960	125,652	106,468
Governance costs	4	1,502	-	1,502	1,621
Total resources expended		124,194	2,960	127,154	108,089
NET INCOMING / (OUTGOING) RESOURCES		(2,313)	-	(2,313)	3,646
RECONCILIATION OF FUNDS					
Total funds brought forward		75,468	4,723	80,191	76,545
TOTAL FUNDS CARRIED FORWARD		73,155	4,723	77,878	80,191

WELFORD PRE-SCHOOL
COMPANY NUMBER - 6047640
REGISTERED CHARITY NUMBER - 1119231
BALANCE SHEET - 31 AUGUST 2025

	Note	2025		2024	
		£	£	£	£
FIXED ASSETS					
Tangible assets	8		14,640		18,300
CURRENT ASSETS					
Debtors	9	3,861		3,772	
Cash at bank and in hand		64,160		61,394	
		68,021		65,166	
CREDITORS					
Amounts falling due within one year	10	4,783		3,275	
NET CURRENT ASSETS			63,238		61,891
TOTAL ASSETS LESS CURRENT LIABILITIES			77,878		80,191
NET ASSETS			77,878		80,191
FUNDS					
Unrestricted funds	12		73,155		75,468
Restricted funds	12		4,723		4,723
TOTAL FUNDS			77,878		80,191

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2025.

The members have not required the charitable company to obtain an audit of its financial statements for the year ended 31 August 2025 in accordance with Section 476 of the Companies Act 2006.
The trustees acknowledge their responsibilities for:

(a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and

(b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each 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 charitable company.

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small charitable companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

These financial statements were approved and authorised for issue by the Board of Trustees on 23/10/25 and were signed on its behalf by:

JONATHAN SMURTHWAITE - TRUSTEE

SOPHIA HAYWARD - TRUSTEE

WELFORD PRE-SCHOOL
COMPANY NUMBER - 6047640
REGISTERED CHARITY NUMBER - 1119231
NOTES TO THE FINANCIAL STATEMENTS - YEAR ENDED 31 AUGUST 2025

1 ACCOUNTING POLICIES

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year and also have been consistently applied within the same accounts.

(a) Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), the Companies Act 2006 and the requirements of the Statement of Recommended Practice, Accounting and Reporting by Charities.

(b) Depreciation

The company owns the modular classroom unit, but leases the land upon which it is sited. Depreciation is provided at a rate calculated to write off the cost of the building over the length of the lease term, which is shorter than the anticipated life of the building.
Fixtures & equipment are depreciated on a striaght line basis over 5 years.
Computer equipment is fully written off in the year of purchase.

(c) Incoming resources

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

(d) Resources expended

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to that category.

(e) Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further details on restricted funds are contained in the notes to the financial statements.

(f) Grants

Grants in respect of capital expenditure are credited to a restricted fund account and are released to profit over the expected useful lives of the relevant assets by equal annual instalments.
Grants of a revenue nature are credited to income so as to match them with the expenditure to which they relate.

2 ACTIVITIES FOR GENERATING FUNDS

	2025	2024
	£	£
Fees and Early Years funding	122,480	106,716
Other income	-	3,929
	122,480	110,645

3 COSTS OF SERVICE PROVISION AND OTHER COSTS

	2025	2024
	£	£
Salaries, wages and pension costs	108,729	93,886
Training and other staff costs	1,816	531
Utilities and premises costs	4,048	4,110
Insurance	1,893	1,570
Equipment	1,778	1,408
Milk & food costs	1,267	1,685
Craft and cleaning materials	1,305	1,537
Other costs	4,816	1,740
	125,652	106,467

4 GOVERNANCE COSTS

	2025	2024
	£	£
Independent review costs	150	150
Accountancy & bookkeeping	1,352	1,030
Legal fees	-	441
	1,502	1,621

5 NET INCOMING / (OUTGOING) RESOURCES

Net resources are stated after charging:	2025	2024
	£	£
Examiner's remuneration - Examination	150	150

6 TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 August 2025 nor for the year ended 31 August 2024 other than that of the business officer and finance officer in the course of carrying out their paid duties. This remuneration is approved by the trustees and those officers are not involved in determining their own remuneration.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 August 2025 nor for the year ended 31 August 2024.

7 STAFF COSTS

	2025	2024
	£	£
Wages and salaries	105,539	92,136
Social security costs	1,375	128
Pension costs	1,815	1,622
	108,729	93,886

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

	2025	2024
Childcare staff	8	7
Cleaners	2	1
	10	8

No employees received emoluments in excess of £60,000.

8 TANGIBLE FIXED ASSETS

	Leasehold land and buildings	Fixtures & equipment	Computer equipment	Total
	£	£	£	£
Cost				
At 1 September 2024	63,685	18,300	503	82,488
Additions	-	-	-	-
At 31 August 2025	63,685	18,300	503	82,488
Depreciation:				
At 1 September 2024	63,685	-	503	64,188
Charge for the year	-	3,660	-	3,660
At 31 August 2025	63,685	3,660	503	67,848
Net book value:				
At 1 September 2024	-	18,300	-	18,300
At 31 August 2025	-	14,640	-	14,640

9 DEBTORS - ALL RECEIVABLE WITHIN ONE YEAR

	2025	2024
	£	£
Trade debtors	1,936	1,641
Other debtors	238	238
Prepayments	1,687	1,893
	3,861	3,772

10 CREDITORS - AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024
	£	£
Trade creditors	-	-
Other tax and social security	2,647	1,196
Accruals	2,136	2,079
	4,783	3,275

11 SHARE CAPITAL

The company is limited by guarantee, and therefore there are no shares in issue. In the event of the Pre-school being wound up every member undertakes to contribute a sum not exceeding £1 to its assets for payment of any outstanding debts and liabilities. If upon the winding-up or dissolution of the Pre-school, there remains, after the satisfaction of all its debts and liabilities, any property whatsoever, the same shall not be paid to or distributed among the members of the Pre-school, but shall be transferred either to some other institution having objects similar to the objects of the Pre-school, or to some institution the objects of which are the promotion of charity or anything incidental or conducive thereto, such institution or institutions to be determined by the members of the Pre-school at or before the time of dissolution.

12 MOVEMENT IN FUNDS

	At 1.9.24	Net movement in funds	At 31.8.25
	£	£	£
Unrestricted funds			
General fund	75,468	(2,313)	73,155
Restricted funds			
Early Years Pupil Premium	831	779	1,610
Cummins Grant	3,892	(779)	3,113
TOTAL FUNDS	80,191	(2,313)	77,878

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	121,881	(124,194)	(2,313)
Restricted funds			
Early Years Pupil Premium	2,960	(2,181)	779
Cummins Grant	-	(779)	(779)
TOTAL FUNDS	124,841	(127,154)	(2,313)

WELFORD PRE-SCHOOL
DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 AUGUST 2025

	Unrestricted Funds 2025	Restricted Funds 2025	Total Funds 2025	Total Funds 2024
INCOMING RESOURCES	£	£	£	£
Activities for generating funds				
"Early Years Grant" funding	88,180.54	-	88,180.54	65,349.58
Early Years "Pupil Premium" Funding	-	2,960.03	2,960.03	1,182.96
Fees: Pre-school sessions	14,388.50	-	14,388.50	24,552.50
Breakfast club	7,774.50	-	7,774.50	7,469.00
After-school club	9,176.00	-	9,176.00	8,150.00
T-shirts, sweatshirts and bags	-	-	-	12.00
Grant received	-	-	-	3,892.00
Donations	-	-	-	37.00
	119,519.54	2,960.03	122,479.57	110,645.04
Fundraising income				
Christmas fair, bazaar and raffle	147.13	-	147.13	-
Bingo	-	-	-	456.58
Summer BBQ	139.02	-	139.02	-
Other	12.71	-	12.71	108.61
	298.86	-	298.86	565.19
Interest receivable	2,062.47	-	2,062.47	524.64
Total incoming resources	**121,880.87**	**2,960.03**	**124,840.90**	**111,734.87**
RESOURCES EXPENDED				
Costs of service provision and other costs				
Salaries and wages	108,177.66	551.65	108,729.31	93,886.16
Training	1,050.00	-	1,050.00	229.50
Other staff costs	766.18	-	766.18	301.49
Utilities	3,006.61	-	3,006.61	3,061.57
Sundry premises costs	1,041.86	-	1,041.86	1,047.96
Equipment	147.82	1,629.72	1,777.54	1,407.94
Insurance	1,893.14	-	1,893.14	1,570.04
Food costs	1,266.56	-	1,266.56	1,685.44
Craft & cleaning materials	1,304.53	-	1,304.53	1,537.25
Membership subscriptions	240.00	-	240.00	220.00
Computer costs	162.00	-	162.00	780.38
Postage and stationery	127.38	-	127.38	163.84
Depreciation	3,660.00	-	3,660.00	-
Release of grant income	(778.40)	778.40	-	-
Sundry costs	626.61	-	626.61	576.04
	122,691.95	2,959.77	125,651.72	106,467.61
Governance costs				
Professional fees	1,501.72	-	1,501.72	1,621.00
Total resources expended	124,193.67	2,959.77	127,153.44	108,088.61
NET INCOMING / (OUTGOING) RESOURCES	**(2,312.80)**	**0.26**	**(2,312.54)**	**3,646.26**

WELFORD PRE-SCHOOL

England & Wales - Charity number 1119231

Accounts

COMPANY NUMBER	6047640
REGISTERED CHARITY NUMBER	1119231

WELFORD PRE-SCHOOL

REPORT OF THE TRUSTEES AND UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2024

WELFORD PRE-SCHOOL
COMPANY NUMBER - 6047640
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FINANCIAL STATEMENTS - 31 AUGUST 2024

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- Fundraising Sub-Committee Officers - voluntary positions (normally 5)

Trustees / directors are appointed or reappointed annually at the AGM.

Welford Pre-school is a body in membership of the Pre-school Learning Alliance and all parents are regarded as members who have full participatory rights.

OBJECTIVES

The Trustees regularly review and update the Pre-School's business plan. This sets out a number of objectives for the Pre-School, which can be summarised as follows:

- To maintain and improve our facilities to provide the best learning & development environment for children who attend.
- To ensure all childcare staff receive continual professional training and, where possible, are supported in furthering their qualifications.
- To ensure the on-going development and smooth running of the business through regular strategic planning and review, and to provide greater financial stability through increasing levels of reserves.

PRINCIPAL ACTIVITIES AND ANY SIGNIFICANT CHANGES

Since 1 June 2007, when it assumed the business and assets of Welford Pre School, the principal activity of the company has been the provision of pre-school education to children aged over 2 and under 5 years of age. Before this the company did not trade.

In September 2008 the business expanded with the opening of a breakfast club and after-school club for children aged between 4 and 12 years.

The pre-school is a friendly, long-established setting that has served the local rural community since 1984. It is situated in separate purpose-built premises within the grounds of Welford, Sibbertoft and Sulby Endowed School (WSSES). This proximity enables the children to develop familiarity with the school environment from an early age and eases the transition into school.

Whilst we have close links with WSSES, we are a separate educational charity.

WELFORD PRE-SCHOOL
COMPANY NUMBER - 6047640
REGISTERED CHARITY NUMBER - 1119231
REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 AUGUST 2024

ACHIEVEMENTS AND PERFORMANCE

The 2023/24 academic year was a smooth year for Pre-School, after the challenges the last few years have brought. We continued to build on our "Good" Ofsted inspection from June 2023 and worked hard to keep developing our setting and the services we provide. Child numbers at the start of the academic year were at an all-time high, with a waiting list in place for some sessions. However, our wrap-around care, particularly after-school club, did see a fall in numbers due to an increase in the after-school activities offered by the Primary School as well as many parents continuing to work from home.

Our fantastic team of staff remained happy & stable throughout the year and continued to make Pre-School a warm & welcoming place for children, with a wide range of activities taking place, including sports and soft-play sessions and a visit from "Andrea's Animals". We also launched Tapestry as our online digital learning journey for all children which is working well and receiving positive feedback from parents.

Our new governance structure was finally formalised with the Charities Commission enabling Ellen to star down as Chair – a big thank you to her for her valuable service on the committee and all her hard work in developing the new structure, which has put Pre-School in a strong position for the future.

We were fortunate to be awarded a grant from Cummins Engineering that helped fund a significant upgrade to our outside area, which was completed during the 2024 summer holidays. This helped create an accessible, covered, all-weather outdoor play space for our children and will help ease the pressure on our limited indoor space during the colder and wetter months.

FINANCIAL REVIEW

The Pre-School has had another steady financial year, achieving a break even position in unrestricted funds despite a fall in income compared to last year. With the help of a grant from Cummins Engineering, we were able to make a significant investment in a new all-weather outdoor area for the children which was ready for the new school year starting in September 2024.

Total income decreased by just under 10%, largely due to a significant fall in after-school club income (due to the Primary School offering a much wider range of after-school activities) as well as a small drop in Pre-School numbers and associated funding. Total costs fell by 14%, partly due to the level of exceptional costs last year relating to the implementation of the new governance structure.

During the year £1,363 of restricted funds were expended with £5,075 of restricted funds received, resulting in a net inflow of restricted funds of £3,712.

The charity had net incoming resources of £3,646 for the year ended 31 August 2024 and net current assets of £61,891 at this date.

RESERVES POLICY

In line with the guidance issued by the Charity Commission, the trustees have reviewed the charity's needs for cash reserves. We believe that the minimum level of reserves should be the equivalent of three months of operating costs, calculated and reviewed annually and that the reserves should be built up to this level in stages, consistent with the charity's overall financial position and its need to maintain and develop its charitable activities. The income of the charity fluctuates annually, with the demand for pre-school services showing a correlation with the local birth rate. We require cash reserves to be at a level that gives us sufficient cashflow to operate a sustainable service and plan for the long term.

The reserves level at 31 August 2024 (defined as net current assets) was £61,891 which represents over 12 months of operating costs.

WELFORD PRE-SCHOOL
COMPANY NUMBER - 6047640
REGISTERED CHARITY NUMBER - 1119231
REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 AUGUST 2024

DIRECTORS

The directors who have served during the year were as follows:

Ellen Worrell	Chair (resigned 9 February 2024)
Sophia Hayward	Business Officer
Jonathan Smurthwaite	Finance Officer
Rachel Law	Secretary / OFSTED Officer
Sheila Scullion	Compliance Officer
Ruth Leddington	
Helen Nicholas	
Jessica Sandercock	
Rachel Slevin	
Niamh Bland	Appointed 19 October 2023
Micaela O'Flaherty	Appointed 19 October 2023
Abigail Wood	Resigned 19 October 2023

As required by the Memorandum and Articles of Association all directors retire from the committee at the Annual General Meeting (AGM) but are then eligible for re-election if they choose to stand.

PUBLIC BENEFIT STATEMENT

The charity trustees have complied with their duty under Section 17(5) of the Charities Act 2011 to have due regard to the guidance on public benefit, published by the Commission, in exercising their powers or duties.

The pre-school provides a safe and caring environment for children aged between 2 and 12. We welcome children from all backgrounds and recognise that each child is different, with his/her own interests, abilities and developing view of the world. We respect the many different forms of family life that children may experience as well as their social and cultural backgrounds.

Pre-school could not function properly without the support that we receive from the committee, staff, parents, carers and members of the community. Parents are encouraged to be active members of our pre-school. We also provide a range of support, information and advice for parents. We maintain regular contact with parents throughout the year, through regular newsletters, informal contact and formal reports. We are registered and inspected by Ofsted. Copies of inspection reports are available on request or can be downloaded from www.ofsted.gov.uk

The setting is managed by an experienced and qualified manager who leads a team of pre-school and playwork staff. Due to our commitment to safeguarding children, we follow a carefully structured recruitment and selection procedure. Our staff are experienced and trained to meet children's individual emotional and developmental needs, and provide inclusive play and learning opportunities for all children attending. We provide a broad range of challenging and stimulating play activities, both indoors and outdoors.

We are an equal opportunity organisation and are committed to a working environment that is free from any form of discrimination on the grounds of colour, race, ethnicity, religion, sex, sexual orientation or disability. We make reasonable adjustments to meet the needs of staff or pupils who are or become disabled.

The report of the trustees has been prepared taking advantage of the small companies exception of section 415A of the Companies Act 2006.

ON BEHALF OF THE BOARD OF TRUSTEES

SOPHIA HAYWARD - BUSINESS OFFICER 24 October 2024

Independent examiner's report to the trustees of Welford Pre-School

I report on the accounts of the Trust for the year ended 31st August 2024.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 114(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

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 commission under section 145(S)(b) of the 2011 Act
- To state whether particular matters have come to my attention.

Basis of the independent examiner's report

My examination was carried out in the 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 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 next statement.

Independent examiner's statement

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

1. Which gives me reasonable cause to believe in any material respect the requirements:
    - To keep accounting records in accordance with section 130 of the 2011 Act and
    - To prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act

    Have not been met or

2. To which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Anna Young

Association of Chartered Certified Accountants

23a High Street, Welford, Northants, NN6 6HT

8th November 2024

WELFORD PRE-SCHOOL
COMPANY NUMBER - 6047640
REGISTERED CHARITY NUMBER - 1119231
STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 AUGUST 2024

	Note	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
INCOMING RESOURCES					
Incoming resources from generated funds					
Activities for generating funds	2	105,570	5,075	110,645	121,816
Fundraising income		565	-	565	1,279
Interest receivable		525	-	525	347
Total incoming resources		106,660	5,075	111,735	123,442
RESOURCES EXPENDED					
Costs of generating funds					
Costs of service provision and other costs	3	105,105	1,363	106,468	117,532
Governance costs	4	1,621	-	1,621	8,673
Total resources expended		106,726	1,363	108,089	126,205
NET INCOMING / (OUTGOING) RESOURCES		(66)	3,712	3,646	(2,763)
RECONCILIATION OF FUNDS					
Total funds brought forward		75,534	1,011	76,545	79,308
TOTAL FUNDS CARRIED FORWARD		75,468	4,723	80,191	76,545

WELFORD PRE-SCHOOL
COMPANY NUMBER - 6047640
REGISTERED CHARITY NUMBER - 1119231
BALANCE SHEET - 31 AUGUST 2024

	Note	2024 £	2024 £	2023 £	2023 £
FIXED ASSETS					
Tangible assets	8		18,300		-
CURRENT ASSETS					
Debtors	9	3,772		3,523	
Cash at bank and in hand		61,394		77,525	
		65,166		81,048	
CREDITORS					
Amounts falling due within one year	10	3,275		4,503	
NET CURRENT ASSETS			61,891		76,545
TOTAL ASSETS LESS CURRENT LIABILITIES			80,191		76,545
NET ASSETS			80,191		76,545
FUNDS					
Unrestricted funds	12		75,468		75,534
Restricted funds	12		4,723		1,011
TOTAL FUNDS			80,191		76,545

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2024.

The members have not required the charitable company to obtain an audit of its financial statements for the year ended 31 August 2024 in accordance with Section 476 of the Companies Act 2006.
The trustees acknowledge their responsibilities for:

(a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and

(b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each 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 charitable company.

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small charitable companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

These financial statements were approved and authorised for issue by the Board of Trustees on 24/10/24 and were signed on its behalf by:

JONATHAN SMURTHWAITE - TRUSTEE

SOPHIA HAYWARD - TRUSTEE

1 ACCOUNTING POLICIES

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year and also have been consistently applied within the same accounts.

(a) Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), the Companies Act 2006 and the requirements of the Statement of Recommended Practice, Accounting and Reporting by Charities.

(b) Depreciation

The company owns the modular classroom unit, but leases the land upon which it is sited. Depreciation is provided at a rate calculated to write off the cost of the building over the length of the lease term, which is shorter than the anticipated life of the building.

Fixtures & equipment are depreciated on a striaght line basis over 5 years.

Computer equipment is fully written off in the year of purchase.

(c) Incoming resources

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

(d) Resources expended

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to that category.

(e) Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further details on restricted funds are contained in the notes to the financial statements.

(f) Grants

Grants in respect of capital expenditure are credited to a restricted fund account and are released to profit over the expected useful lives of the relevant assets by equal annual instalments.

Grants of a revenue nature are credited to income so as to match them with the expenditure to which they relate.

2 ACTIVITIES FOR GENERATING FUNDS

	2024	2023
	£	£
Fees and Early Years funding	106,716	119,056
Other income	3,929	2,760
	110,645	121,816

3 COSTS OF SERVICE PROVISION AND OTHER COSTS

	2024	2023
	£	£
Salaries, wages and pension costs	93,886	100,012
Training and other staff costs	531	1,256
Utilities and premises costs	4,110	7,965
Insurance	1,570	1,524
Equipment	1,408	1,242
Milk & food costs	1,685	2,217
Craft and cleaning materials	1,537	1,893
Other costs	1,740	1,423
	106,467	117,532

4 GOVERNANCE COSTS

	2024	2023
	£	£
Independent review costs	150	150
Accountancy & bookkeeping	1,030	710
Legal fees	441	7,813
	1,621	8,673

5 NET INCOMING / (OUTGOING) RESOURCES

Net resources are stated after charging:	2024	2023
	£	£
Examiner's remuneration - Examination	150	150

6 TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 August 2024 nor for the year ended 31 August 2023 other than that of the business officer and finance officer in the course of carrying out their paid duties. This remuneration is approved by the trustees and those officers are not involved in determining their own remuneration.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 August 2024 nor for the year ended 31 August 2023.

7 STAFF COSTS

	2024	2023
	£	£
Wages and salaries	92,136	98,541
Social security costs	128	-
Pension costs	1,622	1,471
	93,886	100,012

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

	2024	2023
Childcare staff	7	8
Cleaners	1	1
	8	9

No employees received emoluments in excess of £60,000.

8 TANGIBLE FIXED ASSETS

	Leasehold land and buildings	Fixtures & equipment	Computer equipment	Total
	£	£	£	£
Cost				
At 1 September 2023	63,685	-	503	64,188
Additions	-	18,300	-	18,300
At 31 August 2024	63,685	18,300	503	82,488
Depreciation:				
At 1 September 2023	63,685	-	503	64,188
Charge for the year	-	-	-	-
At 31 August 2024	63,685	-	503	64,188
Net book value:				
At 1 September 2023	-	-	-	-
At 31 August 2024	-	18,300	-	18,300

9 DEBTORS - ALL RECEIVABLE WITHIN ONE YEAR

	2024	2023
	£	£
Trade debtors	1,641	1,715
Other debtors	238	238
Prepayments	1,893	1,570
	3,772	3,523

10 CREDITORS - AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Trade creditors	-	-
Other tax and social security	1,196	2,556
Accruals	2,079	1,947
	3,275	4,503

11 SHARE CAPITAL

The company is limited by guarantee, and therefore there are no shares in issue. In the event of the Pre-school being wound up every member undertakes to contribute a sum not exceeding £1 to its assets for payment of any outstanding debts and liabilities. If upon the winding-up or dissolution of the Pre-school, there remains, after the satisfaction of all its debts and liabilities, any property whatsoever, the same shall not be paid to or distributed among the members of the Pre-school, but shall be transferred either to some other institution having objects similar to the objects of the Pre-school, or to some institution the objects of which are the promotion of charity or anything incidental or conducive thereto, such institution or institutions to be determined by the members of the Pre-school at or before the time of dissolution.

12 MOVEMENT IN FUNDS

	At 1.9.23	Net movement in funds	At 31.8.24
	£	£	£
Unrestricted funds			
General fund	75,534	(66)	75,468
Restricted funds			
Early Years Pupil Premium	1,011	(180)	831
Cummins Grant	-	3,892	3,892
TOTAL FUNDS	76,545	3,646	80,191

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	106,660	(106,726)	(66)
Restricted funds			
Early Years Pupil Premium	1,183	(1,363)	(180)
Cummins Grant	3,892	-	3,892
TOTAL FUNDS	111,735	(108,089)	3,646

WELFORD PRE-SCHOOL
DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 AUGUST 2024

	Unrestricted Funds 2024	Restricted Funds 2024	Total Funds 2024	Total Funds 2023
INCOMING RESOURCES	£	£	£	£
Activities for generating funds				
"Early Years Grant" funding	65,349.58	-	65,349.58	73,967.13
Early Years "Pupil Premium" Funding	-	1,182.96	1,182.96	2,229.55
Disability Access Fund grant	-	-	-	800.00
Fees: Pre-school sessions	24,552.50	-	24,552.50	21,701.60
Breakfast club	7,469.00	-	7,469.00	8,114.00
After-school club	8,150.00	-	8,150.00	12,236.60
T-shirts, sweatshirts and bags	12.00	-	12.00	8.00
Grant received	-	3,892.00	3,892.00	-
Donations	37.00	-	37.00	2,760.00
	105,570.08	5,074.96	110,645.04	121,816.88
Fundraising income				
Christmas fair, bazaar and raffle	-	-	-	198.93
Bingo	456.58	-	456.58	585.42
Cheese & Wine	-	-	-	510.00
Other	108.61		108.61	(15.00)
	565.19	-	565.19	1,279.35
Interest receivable	524.64	-	524.64	346.78
Total incoming resources	**106,659.91**	**5,074.96**	**111,734.87**	**123,443.01**
RESOURCES EXPENDED				
Costs of service provision and other costs				
Salaries and wages	93,587.31	298.85	93,886.16	100,012.10
Training	229.50	-	229.50	711.15
Other staff costs	301.49	-	301.49	544.44
Utilities	3,061.57	-	3,061.57	2,332.44
Sundry premises costs	1,047.96	-	1,047.96	5,632.26
Equipment	343.96	1,063.98	1,407.94	1,242.69
Insurance	1,570.04	-	1,570.04	1,524.45
Food costs	1,685.44	-	1,685.44	2,217.40
Craft & cleaning materials	1,537.25	-	1,537.25	1,893.15
Membership subscriptions	220.00	-	220.00	212.00
Computer costs	780.38	-	780.38	100.00
Postage and stationery	163.84	-	163.84	238.34
Sundry costs	576.04	-	576.04	872.22
	105,104.78	1,362.83	106,467.61	117,532.64
Governance costs				
Professional fees	1,621.00	-	1,621.00	8,673.00
Total resources expended	106,725.78	1,362.83	108,088.61	126,205.64
NET INCOMING / (OUTGOING) RESOURCES	**(65.87)**	**3,712.13**	**3,646.26**	**(2,762.63)**

WELFORD PRE-SCHOOL

England & Wales - Charity number 1119231

Accounts

COMPANY NUMBER 6047640

REGISTERED CHARITY NUMBER 1119231

WELFORD PRE-SCHOOL

REPORT OF THE TRUSTEES AND UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2023

WELFORD PRE-SCHOOL
COMPANY NUMBER - 6047640
REGISTERED CHARITY NUMBER - 1119231

FINANCIAL STATEMENTS - 31 AUGUST 2023

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WELFORD PRE-SCHOOL
COMPANY NUMBER - 6047640
REGISTERED CHARITY NUMBER - 1119231
REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 AUGUST 2023

REGISTERED OFFICE
The Mobile Unit
Welford Sibbertoft & Sulby Endowed School
West Street
Welford
Northants
NN6 6HU

STRUCTURE AND GOVERNANCE

The company was incorporated on 10 January 2007 as a charitable company limited by guarantee, under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. There is no share capital. On 1 June 2007, following the receipt of consent from the Pre-school Learning Alliance and Charity Commission, the assets of Welford Pre School, an un-incorporated association, were transferred into the new company.

During the 2022/23 academic year, the Committee engaged a firm of solicitors to review and update the governance structure of the Pre-School, with the objective of modernising the way the setting is run and reducing the level of responsibility placed on voluntary parent committee members. The new structure and Articles of Association were approved at an Extraordinary General Meeting held on 13th July 2023 and incorporate the following:

- Business Officer - a paid position occupied by the Pre-School Manager;
- Finance Officer - a part-paid and part-voluntary position;
- Secretary / Compliance Officer - a voluntary position;
- Ofsted Officer - a voluntary position;
- Fundraising Sub-Committee Officers - voluntary positions (normally 5)

Trustees / directors are appointed or reappointed annually at the AGM.

Welford Pre-school is a body in membership of the Pre-school Learning Alliance and all parents are regarded as members who have full participatory rights.

OBJECTIVES

The Trustees regularly review and update the Pre-School's business plan. This sets out a number of objectives for the Pre-School, which can be summarised as follows:

- To maintain and improve our facilities to provide the best learning & development environment for children who attend.
- To ensure all childcare staff receive continual professional training and, where possible, are supported in furthering their qualifications.
- To ensure the on-going development and smooth running of the business through regular strategic planning and review, and to provide greater financial stability through increasing levels of reserves.

PRINCIPAL ACTIVITIES AND ANY SIGNIFICANT CHANGES

Since 1 June 2007, when it assumed the business and assets of Welford Pre School, the principal activity of the company has been the provision of pre-school education to children aged over 2 and under 5 years of age. Before this the company did not trade.

In September 2008 the business expanded with the opening of a breakfast club and after-school club for children aged between 4 and 12 years.

The pre-school is a friendly, long-established setting that has served the local rural community since 1984. It is situated in separate purpose-built premises within the grounds of Welford, Sibbertoft and Sulby Endowed School (WSSES). This proximity enables the children to develop familiarity with the school environment from an early age and eases the transition into school.

Whilst we have close links with WSSES, we are a separate educational charity.

WELFORD PRE-SCHOOL
COMPANY NUMBER - 6047640
REGISTERED CHARITY NUMBER - 1119231
REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 AUGUST 2023

ACHIEVEMENTS AND PERFORMANCE

The 2022/2023 academic year proved to be an incredibly busy and challenging year for the Pre-school, its staff, families and committee members. While the impact of Covid-19 was far less significant, it cannot be understated how devastating the Ofsted inspection in June 2022 was. Knowing that we were due to be reinspected at any point during the 2022/2023 academic year added untold pressure to an already undervalued sector.

Despite the "Requires Improvement" judgement, Pre-school attendance levels were the highest we have ever seen, and this is reflected in the significant increase in funding received. The number of children using our Breakfast and After-School Club provision remained steady, and this resulted in us needing to hire two new members of staff to support the existing team. We also made the decision to alter our opening hours slightly to ease some of the additional pressure on our small staff team.

The Pre-school Manager and staff worked tirelessly throughout the year to improve their understanding of the updated Ofsted requirements, and devised an engaging curriculum suitable for all children attending the setting, as well as strengthening their knowledge through regular training. Much to our relief, when an Ofsted inspector returned in June 2023, they saw significant improvements and our Overall Effectiveness has now been graded as "Good". The Pre-school has continued to work closely with WSSES, forging trusting working relationships with the senior leadership team at the school, sharing ideas, knowledge and mutual respect.

Despite these ongoing pressures, it has still been a hugely successful year for the Pre-school and all new Reception starters were brilliantly prepared for the next stage in their education. Unfortunately, our fundraising events were not as well supported as they had been in the past, perhaps due to the cost of living crisis. However, we were still able to meet our fundraising targets and purchase new equipment for the benefit of all children attending the setting. With excellent early attendance levels for the 2023/2024 academic year and without the threat of a looming Ofsted inspection, we hope the next academic year will be less challenging all round and allow the staff to enjoy a better work-life balance.

FINANCIAL REVIEW

The Pre-School has had another steady financial year. While the overall result shows net outgoing resources of £2,763, this includes some significant one-off costs of just under £8,000 in updating our governance structure (as referenced above) and £5,000 to replace the heating system.

Total income increased by 23%, largely due to increased numbers for funded pre-school sessions, with breakfast and after-school club income in line with last year. Total costs increased by 25%, mainly due to higher wages & salaries this year, both in terms of the rates paid and the total hours worked, as well as the one-off costs mentioned above.

Net fundraising income for the year was £1,279.

During the year £1,943 of restricted funds were expended with £2,229 of restricted funds received, resulting in a net inflow of restricted funds of £286.

The charity had net outgoing resources of £2,763 for the year ended 31 August 2023 and net current assets of £76,545 at this date.

RESERVES POLICY

In line with the guidance issued by the Charity Commission, the trustees have reviewed the charity's needs for cash reserves. We believe that the minimum level of reserves should be the equivalent of three months of operating costs, calculated and reviewed annually and that the reserves should be built up to this level in stages, consistent with the charity's overall financial position and its need to maintain and develop its charitable activities. The income of the charity fluctuates annually, with the demand for pre-school services showing a correlation with the local birth rate. We require cash reserves to be at a level that gives us sufficient cashflow to operate a sustainable service and plan for the long term.

The reserves level at 31 August 2023 (defined as net current assets) was £76,545 which represents over 12 months of operating costs.

WELFORD PRE-SCHOOL
COMPANY NUMBER - 6047640
REGISTERED CHARITY NUMBER - 1119231
REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 AUGUST 2023

DIRECTORS

The directors who have served during the year were as follows:

Ellen Worrell	Chair
Sophia Hayward	Business Officer (appointed 13 July 2023)
Jonathan Smurthwaite	Finance Officer (appointed 13 July 2023)
Sarah Lane	Treasurer (resigned 13 July 2023)
Rachel Law	Secretary / OFSTED Officer (appointed 13 July 2023)
	Appointed as a director on 13 October 2022
Hannah Bedard	Secretary / OFSTED nominated person (resigned 13 July 2023)
Sheila Scullion	Compliance Officer (appointed 21 July 2023)
Ruth Leddington	
Abigail Wood	
Helen Nicholas	Appointed 17 January 2023
Jessica Sandercock	Appointed 17 January 2023
Rachel Slevin	Appointed 17 August 2023
Alexandra Haigh	Resigned 15 September 2022
Lucy Jeffery	Resigned 17 January 2023
Kate Litchfield	Resigned 17 January 2023

As required by the Memorandum and Articles of Association all directors retire from the committee at the Annual General Meeting (AGM) but are then eligible for re-election if they choose to stand.

PUBLIC BENEFIT STATEMENT

The charity trustees have complied with their duty under Section 17(5) of the Charities Act 2011 to have due regard to the guidance on public benefit, published by the Commission, in exercising their powers or duties.

The pre-school provides a safe and caring environment for children aged between 2 and 12. We welcome children from all backgrounds and recognise that each child is different, with his/her own interests, abilities and developing view of the world. We respect the many different forms of family life that children may experience as well as their social and cultural backgrounds.

Pre-school could not function properly without the support that we receive from the committee, staff, parents, carers and members of the community. Parents are encouraged to be active members of our pre-school. We also provide a range of support, information and advice for parents. We maintain regular contact with parents throughout the year, through regular newsletters, informal contact and formal reports. We are registered and inspected by Ofsted. Copies of inspection reports are available on request or can be downloaded from www.ofsted.gov.uk

The setting is managed by an experienced and qualified manager who leads a team of pre-school and playwork staff. Due to our commitment to safeguarding children, we follow a carefully structured recruitment and selection procedure. Our staff are experienced and trained to meet children's individual emotional and developmental needs, and provide inclusive play and learning opportunities for all children attending. We provide a broad range of challenging and stimulating play activities, both indoors and outdoors.

We are an equal opportunity organisation and are committed to a working environment that is free from any form of discrimination on the grounds of colour, race, ethnicity, religion, sex, sexual orientation or disability. We make reasonable adjustments to meet the needs of staff or pupils who are or become disabled.

The report of the trustees has been prepared taking advantage of the small companies exception of section 415A of the Companies Act 2006.

ON BEHALF OF THE BOARD OF TRUSTEES

EWorrell

ELLEN WORRELL - TRUSTEE

19 October 2023

Independent examiner's report to the trustees of Welford Pre-School

I report on the accounts of the Trust for the year ended 31st August 2023.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 114(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

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 commission under section 145(S)(b) of the 2011 Act
- To state whether particular matters have come to my attention.

Basis of the independent examiner's report

My examination was carried out in the 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 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 next statement.

Independent examiner's statement

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

1. Which gives me reasonable cause to believe in any material respect the requirements:
    - To keep accounting records in accordance with section 130 of the 2011 Act and
    - To prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act

    Have not been met or

2. To which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

A Young

Anna Young

Association of Chartered Certified Accountants

23a High Street, Welford, Northants, NN6 6HT

30th October 2023

WELFORD PRE-SCHOOL
COMPANY NUMBER - 6047640
REGISTERED CHARITY NUMBER - 1119231
STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 AUGUST 2023

	Note	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
INCOMING RESOURCES					
Incoming resources from generated funds					
Activities for generating funds	2	119,587	2,229	121,816	98,722
Fundraising income		1,279	-	1,279	1,963
Interest receivable		347	-	347	30
Total incoming resources		121,213	2,229	123,442	100,715
RESOURCES EXPENDED					
Costs of generating funds					
Costs of service provision and other costs	3	115,589	1,943	117,532	99,835
Governance costs	4	8,673	-	8,673	883
Total resources expended		124,262	1,943	126,205	100,718
NET INCOMING / (OUTGOING) RESOURCES		(3,049)	286	(2,763)	(3)
RECONCILIATION OF FUNDS					
Total funds brought forward		78,583	725	79,308	79,311
TOTAL FUNDS CARRIED FORWARD		75,534	1,011	76,545	79,308

WELFORD PRE-SCHOOL
COMPANY NUMBER - 6047640
REGISTERED CHARITY NUMBER - 1119231
BALANCE SHEET - 31 AUGUST 2023

	Note	2023 £	2023 £	2022 £	2022 £
FIXED ASSETS					
Tangible assets	8		-		-
CURRENT ASSETS					
Debtors	9	3,523		2,826	
Cash at bank and in hand		77,525		80,934	
		81,048		83,760	
CREDITORS					
Amounts falling due within one year	10	4,503		4,452	
NET CURRENT ASSETS			76,545		79,308
TOTAL ASSETS LESS CURRENT LIABILITIES			76,545		79,308
NET ASSETS			76,545		79,308
FUNDS					
Unrestricted funds	12		75,534		78,583
Restricted funds	12		1,011		725
TOTAL FUNDS			76,545		79,308

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2023.

The members have not required the charitable company to obtain an audit of its financial statements for the year ended 31 August 2023 in accordance with Section 476 of the Companies Act 2006.
The trustees acknowledge their responsibilities for:

(a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and

(b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each 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 charitable company.

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small charitable companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

These financial statements were approved and authorised for issue by the Board of Trustees on 19/10/23 and were signed on its behalf by:

JONATHAN SMURTHWAITE - TRUSTEE

ELLEN WORRELL - TRUSTEE

1 ACCOUNTING POLICIES

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year and also have been consistently applied within the same accounts.

(a) Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), the Companies Act 2006 and the requirements of the Statement of Recommended Practice, Accounting and Reporting by Charities.

(b) Depreciation

The company owns the modular classroom unit, but leases the land upon which it is sited. Depreciation is provided at a rate calculated to write off the cost of the building over the length of the lease term, which is shorter than the anticipated life of the building.

Computer equipment is fully written off in the year of purchase.

(c) Incoming resources

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

(d) Resources expended

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to that category.

(e) Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further details on restricted funds are contained in the notes to the financial statements.

(f) Grants

Grants in respect of capital expenditure are credited to a restricted fund account and are released to profit over the expected useful lives of the relevant assets by equal annual instalments.

Grants of a revenue nature are credited to income so as to match them with the expenditure to which they relate.

2 ACTIVITIES FOR GENERATING FUNDS

	2023	2022
	£	£
Fees and Early Years funding	119,056	98,393
Other income	2,760	329
	121,816	98,722

3 COSTS OF SERVICE PROVISION AND OTHER COSTS

	2023	2022
	£	£
Salaries, wages and pension costs	100,012	88,183
Training and other staff costs	1,256	1,395
Utilities and premises costs	7,965	3,584
Insurance	1,524	1,604
Equipment	1,242	621
Milk & food costs	2,217	2,181
Craft and cleaning materials	1,893	1,124
Other costs	1,423	1,143
	117,532	99,835

4 GOVERNANCE COSTS

	2023	2022
	£	£
Independent review costs	150	150
Accountancy & bookkeeping	710	650
Legal fees	7,813	83
	8,673	883

5 NET INCOMING / (OUTGOING) RESOURCES

Net resources are stated after charging:	2023	2022
	£	£
Examiner's remuneration - Examination	150	150

6 TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 August 2023 nor for the year ended 31 August 2022.

Trustees' expenses
There were no trustees' expenses paid for the year ended 31 August 2023 nor for the year ended 31 August 2022.

7 STAFF COSTS

	2023	2022
	£	£
Wages and salaries	98,541	86,806
Social security costs	-	-
Pension costs	1,471	1,377
	100,012	88,183

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

	2023	2022
Childcare staff	8	6
Cleaners	1	1
	9	7

No employees received emoluments in excess of £60,000.

8 TANGIBLE FIXED ASSETS

	Leasehold land and buildings	Computer equipment	Total
	£	£	£
Cost			
At 1 September 2022	63,685	503	64,188
Additions	-	-	-
At 31 August 2023	63,685	503	64,188
Depreciation:			
At 1 September 2022	63,685	503	64,188
Charge for the year	-	-	-
At 31 August 2023	63,685	503	64,188
Net book value:			
At 1 September 2022	-	-	-
At 31 August 2023	-	-	-

9 DEBTORS - ALL RECEIVABLE WITHIN ONE YEAR

	2023	2022
	£	£
Trade debtors	1,715	1,064
Other debtors	238	238
Prepayments	1,570	1,524
	3,523	2,826

10 CREDITORS - AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Trade creditors	-	701
Other tax and social security	2,556	2,003
Accruals	1,947	1,748
	4,503	4,452

11 SHARE CAPITAL

The company is limited by guarantee, and therefore there are no shares in issue. In the event of the Pre-school being wound up every member undertakes to contribute a sum not exceeding £1 to its assets for payment of any outstanding debts and liabilities. If upon the winding-up or dissolution of the Pre-school, there remains, after the satisfaction of all its debts and liabilities, any property whatsoever, the same shall not be paid to or distributed among the members of the Pre-school, but shall be transferred either to some other institution having objects similar to the objects of the Pre-school, or to some institution the objects of which are the promotion of charity or anything incidental or conducive thereto, such institution or institutions to be determined by the members of the Pre-school at or before the time of dissolution.

12 MOVEMENT IN FUNDS

	At 1.9.22	Net movement in funds	At 31.8.23
	£	£	£
Unrestricted funds			
General fund	78,583	(3,049)	75,534
Restricted funds			
Early Years Pupil Premium	725	286	1,011
TOTAL FUNDS	79,308	(2,763)	76,545

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	121,213	(124,262)	(3,049)
Restricted funds			
Early Years Pupil Premium	2,229	(1,943)	286
TOTAL FUNDS	123,442	(126,205)	(2,763)

WELFORD PRE-SCHOOL
DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 AUGUST 2023

	Unrestricted Funds 2023	Restricted Funds 2023	Total Funds 2023	Total Funds 2022
INCOMING RESOURCES	£	£	£	£
Activities for generating funds				
"Early Years Grant" funding	73,967.13	-	73,967.13	57,757.43
Early Years "Pupil Premium" Funding	-	2,229.55	2,229.55	433.08
Disability Access Fund grant	800.00		800.00	800.00
Fees: Pre-school sessions	21,701.60		21,701.60	19,381.10
Breakfast club	8,114.00		8,114.00	8,431.50
After-school club	12,236.60		12,236.60	11,569.90
T-shirts, sweatshirts and bags	8.00		8.00	20.00
Covid related grants	-		-	154.16
Donations	2,760.00		2,760.00	174.54
	119,587.33	2,229.55	121,816.88	98,721.71
Fundraising income				
Christmas fair, bazaar and raffle	198.93	-	198.93	503.07
Photos	-	-	-	5.20
Bingo	585.42	-	585.42	734.77
Cheese & Wine	510.00	-	510.00	224.46
Street Market	-	-	-	457.18
Other	(15.00)	-	(15.00)	38.80
	1,279.35	-	1,279.35	1,963.48
Interest receivable	346.78	-	346.78	29.64
Total incoming resources	**121,213.46**	**2,229.55**	**123,443.01**	**100,714.83**
RESOURCES EXPENDED				
Costs of service provision and other costs				
Salaries and wages	99,283.51	728.59	100,012.10	88,183.04
Training	711.15		711.15	1,010.00
Other staff costs	544.44		544.44	385.00
Utilities	2,332.44		2,332.44	2,556.38
Sundry premises costs	5,632.26		5,632.26	1,027.53
Equipment	28.07	1,214.62	1,242.69	621.22
Insurance	1,524.45		1,524.45	1,603.64
Food costs	2,217.40		2,217.40	2,180.83
Craft & cleaning materials	1,893.15		1,893.15	1,124.16
Membership subscriptions	212.00		212.00	50.00
Computer costs	100.00		100.00	100.00
Postage and stationery	238.34		238.34	121.80
Charitable donations	-		-	220.00
Sundry costs	872.22		872.22	651.39
	115,589.43	1,943.21	117,532.64	99,834.99
Governance costs				
Professional fees	8,673.00	-	8,673.00	883.00
Total resources expended	124,262.43	1,943.21	126,205.64	100,717.99
NET INCOMING / (OUTGOING) RESOURCES	**(3,048.97)**	**286.34**	**(2,762.63)**	**(3.16)**

WELFORD PRE-SCHOOL

England & Wales - Charity number 1119231

Accounts

COMPANY NUMBER	6047640
REGISTERED CHARITY NUMBER	1119231

WELFORD PRE-SCHOOL

REPORT OF THE TRUSTEES AND UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2022

WELFORD PRE-SCHOOL
COMPANY NUMBER - 6047640
REGISTERED CHARITY NUMBER - 1119231

FINANCIAL STATEMENTS - 31 AUGUST 2022

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WELFORD PRE-SCHOOL
COMPANY NUMBER - 6047640
REGISTERED CHARITY NUMBER - 1119231
REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 AUGUST 2022

REGISTERED OFFICE
The Mobile Unit
Welford Sibbertoft & Sulby Endowed School
West Street
Welford
Northants
NN6 6HU

STRUCTURE AND GOVERNANCE

The company was incorporated on 10 January 2007 as a charitable company limited by guarantee, under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. There is no share capital. On 1 June 2007, following the receipt of consent from the Pre-school Learning Alliance and Charity Commission, the assets of Welford Pre School, an un-incorporated association, were transferred into the new company.

The company is managed by a voluntary committee made up of parents. The members of the committee are trustees of the charity and directors of the company. The committee is responsible for:

- employing a qualified Manager and staff to carry out the day-to-day running of the Pre-school;
- managing the pre-school's finances and arranging fundraising events;
- setting appropriate policies and ensuring they are adhered to;
- making sure that the pre-school works in partnership with parents.

Trustees / directors are appointed or reappointed annually at the AGM.

Welford Pre-school is a body in membership of the Pre-school Learning Alliance and all parents are regarded as members who have full participatory rights.

OBJECTIVES

The Trustees regularly review and update the Pre-School's business plan. This sets out a number of objectives for the Pre-School, which can be summarised as follows:

- To maintain and improve our facilities to provide the best learning & development environment for children who attend.
- To ensure all childcare staff receive continual professional training and, where possible, are supported in furthering their qualifications.
- To ensure the on-going development and smooth running of the business through regular strategic planning and review, and to provide greater financial stability through increasing levels of reserves.

PRINCIPAL ACTIVITIES AND ANY SIGNIFICANT CHANGES

Since 1 June 2007, when it assumed the business and assets of Welford Pre School, the principal activity of the company has been the provision of pre-school education to children aged over 2 and under 5 years of age. Before this the company did not trade.

In September 2008 the business expanded with the opening of a breakfast club and after-school club for children aged between 4 and 14 years.

The pre-school is a friendly, long-established setting that has served the local rural community since 1984. It is situated in separate purpose built premises within the grounds of Welford, Sibbertoft and Sulby Endowed School (WSSES). This proximity enables the children to develop familiarity with the school environment from an early age and eases the transition into school.

Whilst we have close links with WSSES we are a separate educational charity.

WELFORD PRE-SCHOOL
COMPANY NUMBER - 6047640
REGISTERED CHARITY NUMBER - 1119231
REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 AUGUST 2022

ACHIEVEMENTS AND PERFORMANCE

The 2021/2022 year proved to be another hugely challenging year for the Pre-school, its staff, families and committee members as it continued to deal with the impact of Covid-19 and the ever-evolving challenges the crisis presented. Changing regulations and unclear guidance often made it difficult to ensure we were acting in the best possible interests of staff and families alike, thereby adding a great deal of pressure to an already undervalued sector.

That being said, Pre-school attendance levels have increased throughout the year, and the number of children using our Breakfast and After-School Club provision has also started increasing. This resulted in us needing to hire a new member of staff to support the existing team.

The Pre-school Manager and staff have worked tirelessly throughout the year to devise and implement an engaging curriculum suitable for all children attending the setting. Unfortunately, this was not adequately evidenced for the visiting Ofsted inspector in June 2022, and this was one of the reasons why our Overall Effectiveness fell to "Requires Improvement". While this was understandably devastating news for all the staff, they have rallied together brilliantly and are working closely with an Early Education and Childcare Adviser from West Northamptonshire Council to make the necessary improvements in readiness for our reinspection during the forthcoming academic year. The Pre-school has continued to work closely with WSSES, forging trusting working relationships with the new senior leadership team at the school.

Despite these challenges, it has still been a hugely successful year for the Pre-school and all new Reception starters were brilliantly prepared for the next stage in their education. Our fundraising events were well supported, allowing us to install a new sensory corner, and also donate funds to the Ukraine appeal organised by Hope and Homes for Children. With excellent early attendance levels for the 2022/23 academic year, we hope the next academic year will be less challenging all round.

FINANCIAL REVIEW

The Pre-School has had a steady financial year, recovering from the loss made in the previous year (primarily due to Covid restrictions) to a break even position this year.

Total income increased by nearly 30%, largely due to increased numbers at breakfast club and pre-school sessions. Total costs increased by around 15%, mainly due to higher wages & salaries this year, both in terms of the rates paid and the total hours worked.

The committee and staff did a fantastic job raising funds for the setting, with fundraising income up nearly 50% on last year, at just under £2,000.

During the year £1,170 of restricted funds were expended with £1,233 of restricted funds received, resulting in a net inflow of restricted funds of £63.

The charity had net outgoing resources of £3 for the year ended 31 August 2022 and net current assets of £79,308 at this date.

RESERVES POLICY

In line with the guidance issued by the Charity Commission, the trustees have reviewed the charity's needs for cash reserves. We believe that the minimum level of reserves should be the equivalent of three months of operating costs, calculated and reviewed annually and that the reserves should be built up to this level in stages, consistent with the charity's overall financial position and its need to maintain and develop its charitable activities. The income of the charity fluctuates annually, with the demand for pre-school services showing a correlation with the local birth rate. We require cash reserves to be at a level that gives us sufficient cashflow to operate a sustainable service and plan for the long term.

The reserves level at 31 August 2022 (defined as net current assets) was £79,308 which represents approximately 10 months of operating costs.

WELFORD PRE-SCHOOL
COMPANY NUMBER - 6047640
REGISTERED CHARITY NUMBER - 1119231
REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 AUGUST 2022

DIRECTORS

The directors who have served during the year were as follows:

Ellen Worrell	Chair
Sarah Lane	Treasurer
Hannah Bedard	Secretary / OFSTED nominated person from 11 November 2021
Rachel Law	OFSTED nominated person (resigned 11 November 2021)
Alexandra Haigh	
Ruth Leddington	
Lucy Jeffery	
Kate Litchfield	
Abigail Wood	Appointed 11 November 2021
Niamh Bland	Resigned 11 November 2021
Helen Bradshaw	Resigned 11 November 2021

As required by the Memorandum and Articles of Association all directors retire from the committee at the Annual General Meeting (AGM) but are then eligible for re-election if they choose to stand.

PUBLIC BENEFIT STATEMENT

The charity trustees have complied with their duty under Section 17(5) of the Charities Act 2011 to have due regard to the guidance on public benefit, published by the Commission, in exercising their powers or duties.

The pre-school provides a safe and caring environment for children aged between 2 and 14. We welcome children from all backgrounds and recognise that each child is different, with his/her own interests, abilities and developing view of the world. We respect the many different forms of family life that children may experience as well as their social and cultural backgrounds.

Pre-school could not function properly without the support that we receive from the committee, staff, parents, carers and members of the community. Parents are encouraged to be active members of our pre-school. We also provide a range of support, information and advice for parents. We maintain regular contact with parents throughout the year, through regular newsletters, informal contact and formal reports. We are registered and inspected by Ofsted. Copies of inspection reports are available on request or can be downloaded from www.ofsted.gov.uk

The setting is managed by an experienced and qualified manager who leads a team of pre-school and playwork staff. Due to our commitment to safeguarding children, we follow a carefully structured recruitment and selection procedure. Our staff are experienced and trained to meet children's individual emotional and developmental needs and provide inclusive play and learning opportunities for all children attending. We provide a broad range of challenging and stimulating play activities, both indoors and outdoors.

We are an equal opportunity organisation and are committed to a working environment that is free from any form of discrimination on the grounds of colour, race, ethnicity, religion, sex, sexual orientation or disability. We make reasonable adjustments to meet the needs of staff or pupils who are or become disabled.

The report of the trustees has been prepared taking advantage of the small companies exception of section 415A of the Companies Act 2006.

ON BEHALF OF THE BOARD OF TRUSTEES

SARAH LANE - TRUSTEE 17 January 2023

Independent examiner's report to the trustees of Welford Pre-School

I report on the accounts of the Trust for the year ended 31st August 2022.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 114(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

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 commission under section 145(S)(b) of the 2011 Act
- To state whether particular matters have come to my attention.

Basis of the independent examiner's report

My examination was carried out in the 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 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 next statement.

Independent examiner's statement

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

1. Which gives me reasonable cause to believe in any material respect the requirements:
   - To keep accounting records in accordance with section 130 of the 2011 Act and
   - To prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act

   Have not been met or

2. To which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Anna Young

Association of Chartered Certified Accountants

23a High Street, Welford, Northants, NN6 6HT

24th January 2023

WELFORD PRE-SCHOOL
COMPANY NUMBER - 6047640
REGISTERED CHARITY NUMBER - 1119231
STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 AUGUST 2022

	Note	Unrestricted funds £	Restricted funds £	2022 Total funds £	2021 Total funds £
INCOMING RESOURCES					
Incoming resources from generated funds					
Activities for generating funds	2	97,807	915	98,722	76,918
Fundraising income		1,963	-	1,963	1,320
Interest receivable		30	-	30	8
Total incoming resources		99,800	915	100,715	78,246
RESOURCES EXPENDED					
Costs of generating funds					
Costs of service provision and other costs	3	98,983	852	99,835	86,310
Governance costs	4	883	-	883	605
Total resources expended		99,866	852	100,718	86,915
NET INCOMING / (OUTGOING) RESOURCES		(66)	63	(3)	(8,669)
RECONCILIATION OF FUNDS					
Total funds brought forward		78,649	662	79,311	87,980
TOTAL FUNDS CARRIED FORWARD		78,583	725	79,308	79,311

WELFORD PRE-SCHOOL
COMPANY NUMBER - 6047640
REGISTERED CHARITY NUMBER - 1119231
BALANCE SHEET - 31 AUGUST 2022

	Note	2022 £	2022 £	2021 £	2021 £
FIXED ASSETS					
Tangible assets	8		-		-
CURRENT ASSETS					
Debtors	9	2,826		2,648	
Cash at bank and in hand		80,934		80,385	
		83,760		83,033	
CREDITORS					
Amounts falling due within one year	10	4,452		3,722	
NET CURRENT ASSETS			79,308		79,311
TOTAL ASSETS LESS CURRENT LIABILITIES			79,308		79,311
NET ASSETS			79,308		79,311
FUNDS					
Unrestricted funds	12		78,583		78,649
Restricted funds	12		725		662
TOTAL FUNDS			79,308		79,311

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2022.

The members have not required the charitable company to obtain an audit of its financial statements for the year ended 31 August 2022 in accordance with Section 476 of the Companies Act 2006.
The trustees acknowledge their responsibilities for:

(a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and

(b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each 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 charitable company.

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small charitable companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

These financial statements were approved and authorised for issue by the Board of Trustees on 17/1/23 and were signed on its behalf by:

SARAH LANE - TRUSTEE

ELLEN WORRELL - TRUSTEE

1 ACCOUNTING POLICIES

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year and also have been consistently applied within the same accounts.

(a) Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), the Companies Act 2006 and the requirements of the Statement of Recommended Practice, Accounting and Reporting by Charities.

(b) Depreciation

The company owns the modular classroom unit, but leases the land upon which it is sited. Depreciation is provided at a rate calculated to write off the cost of the building over the length of the lease term, which is shorter than the anticipated life of the building.

Computer equipment is fully written off in the year of purchase.

(c) Incoming resources

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

(d) Resources expended

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to that category.

(e) Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further details on restricted funds are contained in the notes to the financial statements.

(f) Grants

Grants in respect of capital expenditure are credited to a restricted fund account and are released to profit over the expected useful lives of the relevant assets by equal annual instalments.

Grants of a revenue nature are credited to income so as to match them with the expenditure to which they relate.

2 ACTIVITIES FOR GENERATING FUNDS

	2022	2021
	£	£
Fees and Early Years funding	98,393	74,175
Other income	329	2,743
	98,722	76,918

3 COSTS OF SERVICE PROVISION AND OTHER COSTS

	2022	2021
	£	£
Salaries, wages and pension costs	88,183	75,789
Training and other staff costs	1,395	646
Utilities and premises costs	3,584	3,335
Insurance	1,604	1,489
Equipment	621	943
Milk & food costs	2,181	1,751
Craft and cleaning materials	1,124	1,532
Other costs	1,143	825
	99,835	86,310

4 GOVERNANCE COSTS

	2022	2021
	£	£
Independent review costs	150	150
Accountancy & bookkeeping	650	430
Legal fees	83	25
	883	605

5 NET INCOMING / (OUTGOING) RESOURCES

Net resources are stated after charging:	2022	2021
	£	£
Examiner's remuneration - Examination	150	150

6 TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 August 2022 nor for the year ended 31 August 2021.

Trustees' expenses
There were no trustees' expenses paid for the year ended 31 August 2022 nor for the year ended 31 August 2021.

7 STAFF COSTS

	2022	2021
	£	£
Wages and salaries	86,806	74,702
Social security costs	-	-
Pension costs	1,377	1,087
	88,183	75,789

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

	2022	2021
Childcare staff	6	6
Cleaners	1	1
	7	7

No employees received emoluments in excess of £60,000.

8 TANGIBLE FIXED ASSETS

	Leasehold land and buildings	Computer equipment	Total
	£	£	£
Cost			
At 1 September 2021	63,685	503	64,188
Additions	-	-	-
At 31 August 2022	63,685	503	64,188
Depreciation:			
At 1 September 2021	63,685	503	64,188
Charge for the year	-	-	-
At 31 August 2022	63,685	503	64,188
Net book value:			
At 1 September 2021	-	-	-
At 31 August 2022	-	-	-

9 DEBTORS - ALL RECEIVABLE WITHIN ONE YEAR

	2022	2021
	£	£
Trade debtors	1,064	806
Other debtors	238	238
Prepayments	1,524	1,604
	2,826	2,648

10 CREDITORS - AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Trade creditors	701	52
Other tax and social security	2,003	1,781
Accruals	1,748	1,799
Advance receipts	-	90
	4,452	3,722

11 SHARE CAPITAL

The company is limited by guarantee, and therefore there are no shares in issue. In the event of the Pre-school being wound up every member undertakes to contribute a sum not exceeding £1 to its assets for payment of any outstanding debts and liabilities. If upon the winding-up or dissolution of the Pre-school, there remains, after the satisfaction of all its debts and liabilities, any property whatsoever, the same shall not be paid to or distributed among the members of the Pre-school, but shall be transferred either to some other institution having objects similar to the objects of the Pre-school, or to some institution the objects of which are the promotion of charity or anything incidental or conducive thereto, such institution or institutions to be determined by the members of the Pre-school at or before the time of dissolution.

12 MOVEMENT IN FUNDS

	At 1.9.21	Net movement in funds	At 31.8.22
	£	£	£
Unrestricted funds			
General fund	78,649	(66)	78,583
Restricted funds			
Disability Access Grant	-	-	-
Early Years Pupil Premium	662	63	725
TOTAL FUNDS	79,311	(3)	79,308

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	99,800	(99,866)	(66)
Restricted funds			
Disability Access Grant	800	(800)	-
Early Years Pupil Premium	433	(370)	63
TOTAL FUNDS	101,033	(101,036)	(3)

WELFORD PRE-SCHOOL
DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 AUGUST 2022

	Unrestricted Funds 2022	Restricted Funds 2022	Total Funds 2022	Total Funds 2021
INCOMING RESOURCES	£	£	£	£
Activities for generating funds				
"Early Years Grant" funding	57,757.43	-	57,757.43	47,191.89
Early Years "Pupil Premium" Funding	-	433.08	433.08	1,161.34
Disability Access Fund grant	-	800.00	800.00	-
Fees: Pre-school sessions	19,698.98	(317.88)	19,381.10	10,838.85
Lunch club	-		-	49.50
Breakfast club	8,431.50		8,431.50	4,229.50
After-school club	11,569.90		11,569.90	10,594.70
T-shirts, sweatshirts and bags	20.00		20.00	109.50
Covid related grants	154.16		154.16	2,617.56
Donations	174.54		174.54	125.00
	97,806.51	915.20	98,721.71	76,917.84
Fundraising income				
Christmas fair, bazaar and raffle	503.07	-	503.07	605.21
Photos	5.20	-	5.20	80.20
Bingo	734.77	-	734.77	-
Cheese & Wine	224.46	-	224.46	-
Street Market	457.18	-	457.18	574.50
Other	38.80	-	38.80	59.50
	1,963.48	-	1,963.48	1,319.41
Interest receivable	29.64	-	29.64	7.99
Total incoming resources	**99,799.63**	**915.20**	**100,714.83**	**78,245.24**
RESOURCES EXPENDED				
Costs of service provision and other costs				
Salaries and wages	87,383.04	800.00	88,183.04	75,788.85
Training	1,010.00		1,010.00	140.00
Other staff costs	385.00		385.00	506.03
Utilities	2,556.38		2,556.38	2,414.18
Sundry premises costs	1,027.53		1,027.53	920.34
Equipment	569.22	52.00	621.22	943.52
Insurance	1,603.64		1,603.64	1,488.65
Food costs	2,180.83		2,180.83	1,750.57
Craft & cleaning materials	1,124.16		1,124.16	1,532.28
Membership subscriptions	50.00		50.00	215.00
Computer costs	100.00		100.00	313.20
Postage and stationery	121.80		121.80	140.72
Charitable donations	220.00		220.00	-
Sundry costs	651.39		651.39	156.85
	98,982.99	852.00	99,834.99	86,310.19
Governance costs				
Professional fees	883.00	-	883.00	605.00
Total resources expended	99,865.99	852.00	100,717.99	86,915.19
NET INCOMING / (OUTGOING) RESOURCES	**(66.36)**	**63.20**	**(3.16)**	**(8,669.95)**

WELFORD PRE-SCHOOL

England & Wales - Charity number 1119231

Accounts

COMPANY NUMBER 6047640
REGISTERED CHARITY NUMBER 1119231

WELFORD PRE-SCHOOL

REPORT OF THE TRUSTEES AND UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2021

WELFORD PRE-SCHOOL
COMPANY NUMBER - 6047640
REGISTERED CHARITY NUMBER - 1119231

FINANCIAL STATEMENTS - 31 AUGUST 2021

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WELFORD PRE-SCHOOL
COMPANY NUMBER - 6047640
REGISTERED CHARITY NUMBER - 1119231
REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 AUGUST 2021

REGISTERED OFFICE
The Mobile Unit
Welford Sibbertoft & Sulby Endowed School
West Street
Welford
Northants
NN6 6HU

STRUCTURE AND GOVERNANCE

The company was incorporated on 10 January 2007 as a charitable company limited by guarantee, under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. There is no share capital. On 1 June 2007, following the receipt of consent from the Pre-school Learning Alliance and Charity Commission, the assets of Welford Pre School, an un-incorporated association, were transferred into the new company.

The company is managed by a voluntary committee made up of parents. The members of the committee are trustees of the charity and directors of the company. The committee is responsible for:

- employing a qualified Manager and staff to carry out the day-to-day running of the Pre-school;
- managing the pre-school's finances and arranging fundraising events;
- setting appropriate policies and ensuring they are adhered to;
- making sure that the pre-school works in partnership with parents.

Trustees / directors are appointed or reappointed annually at the AGM.

Welford Pre-school is a body in membership of the Pre-school Learning Alliance and all parents are regarded as members who have full participatory rights.

OBJECTIVES

The Trustees regularly review and update the Pre-School's business plan. This sets out a number of objectives for the Pre-School, which can be summarised as follows:

- To maintain and improve our facilities to provide the best learning & development environment for children who attend.
- To ensure all childcare staff receive continual professional training and, where possible, are supported in furthering their qualifications.
- To ensure the on-going development and smooth running of the business through regular strategic planning and review, and to provide greater financial stability through increasing levels of reserves.

PRINCIPAL ACTIVITIES AND ANY SIGNIFICANT CHANGES

Since 1 June 2007, when it assumed the business and assets of Welford Pre School, the principal activity of the company has been the provision of pre-school education to children aged over 2 and under 5 years of age. Before this the company did not trade.

In September 2008 the business expanded with the opening of a breakfast club and after-school club for children aged between 4 and 14 years.

The pre-school is a friendly, long-established setting that has served the local rural community since 1984. It is situated in separate purpose built premises within the grounds of Welford, Sibbertoft and Sulby Endowed School (WSSES). This proximity enables the children to develop familiarity with the school environment from an early age and eases the transition into school.

Whilst we have close links with WSSES we are a separate educational charity.

WELFORD PRE-SCHOOL
COMPANY NUMBER - 6047640
REGISTERED CHARITY NUMBER - 1119231
REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 AUGUST 2021

ACHIEVEMENTS AND PERFORMANCE

The 2020/2021 year proved to be another difficult year for the Pre-school, its staff and committee members as it continued to deal with the impact of Covid-19 and the ever-evolving challenges the crisis presented.

While Pre-school attendance levels remained steady throughout the year, unfortunately the number of children using our Breakfast and After-School Club provision has been significantly lower. This has had a knock-on effect on our overall financial position, but thanks to support from the government's furlough scheme, we have been able to mitigate our losses to a certain extent.

Once again, the Pre-school Manager and staff have worked tirelessly throughout the year to devise and implement measures that ensured all children could return as safely as possible. This meant the Pre-school remained open throughout the academic year and there was no need to shut a bubble. They have continued to work closely with WSSES, thereby ensuring all necessary procedures have been followed as required.

Despite these challenges, it has still been a hugely successful year for the Pre-school and all new Reception starters were brilliantly prepared for the next stage in their education. With excellent early attendance levels for the 2021/22 academic year, we can look forward to another positive year with renewed optimism.

FINANCIAL REVIEW

The Pre-School has had a challenging financial year, with total income down by 7% on last year and costs increasing by a similar proportion.

Covid-19 restrictions limited the scope of the Pre-School's wrap-around care for much of the financial year and, as a result, total income from the Breakfast & After School Clubs was down 30% on the previous year.

We continued to reward our hard working staff as fairly as we could and utilised some of the furlough funding available to us in the year (£2,618) to help us do this.

While Covid-19 has caused us both operational and financial difficulties over the last two school years we are hopeful of a much better result for the 2021/22 year now that restrictions have been eased.

During the year £1,125 of restricted funds were expended with £1,162 of Early Years Pupil Premium received, resulting in a net inflow of restricted funds of £37.

The charity had net outgoing resources of £8,669 for the year ended 31 August 2021 and net current assets of £79,311 at this date.

RESERVES POLICY

In line with the guidance issued by the Charity Commission, the trustees have reviewed the charity's needs for cash reserves. We believe that the minimum level of reserves should be the equivalent of three months of operating costs, calculated and reviewed annually and that the reserves should be built up to this level in stages, consistent with the charity's overall financial position and its need to maintain and develop its charitable activities. The income of the charity fluctuates annually, with the demand for pre-school services showing a correlation with the local birth rate. We require cash reserves to be at a level that gives us sufficient cashflow to operate a sustainable service and plan for the long term.

The reserves level at 31 August 2021 (defined as net current assets) was £79,311 which represents approximately 11 months of operating costs.

WELFORD PRE-SCHOOL
COMPANY NUMBER - 6047640
REGISTERED CHARITY NUMBER - 1119231
REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 AUGUST 2021

DIRECTORS

The directors who have served during the year were as follows:

Ellen Worrell	Chair (appointed 22 October 2020)
Niamh Bland	Chair (to 22 October 2020)
Sarah Lane	Treasurer (from 22 October 2020)
Jonathan Smurthwaite	Treasurer (resigned 22 October 2020)
Hannah Bedard	Secretary
Rachel Law	OFSTED nominated person
Helen Bradshaw	
Alexandra Haigh	
Ruth Leddington	
Lucy Jeffery	
Kate Litchfield	Appointed 22 October 2020
Sascha Philips	Appointed 22 October 2020, resigned 13 November 2020
Louise Sparrow	Resigned 22 October 2020
Kerrilee Johnson	Resigned 22 October 2020
Lucy Hunt	Resigned 22 October 2020
George Jeffery	Resigned 22 October 2020

As required by the Memorandum and Articles of Association all directors retire from the committee at the Annual General Meeting (AGM) but are then eligible for re-election if they choose to stand.

PUBLIC BENEFIT STATEMENT

The charity trustees have complied with their duty under Section 17(5) of the Charities Act 2011 to have due regard to the guidance on public benefit, published by the Commission, in exercising their powers or duties.

The pre-school provides a safe and caring environment for children aged between 2 and 14. We welcome children from all backgrounds and recognise that each child is different, with his/her own interests, abilities and developing view of the world. We respect the many different forms of family life that children may experience as well as their social and cultural backgrounds.
Pre-school could not function properly without the support that we receive from the committee, staff, parents, carers and members of the community. Parents are encouraged to be active members of our pre-school. We also provide a range of support, information and advice for parents. We maintain regular contact with parents throughout the year, through regular newsletters, informal contact and formal reports. We are registered and inspected by Ofsted. Copies of inspection reports are available on request or can be downloaded from www.ofsted.gov.uk

The setting is managed by an experienced and qualified manager who leads a team of pre-school and playwork staff. Due to our commitment to safeguarding children, we follow a carefully structured recruitment and selection procedure. Our staff are experienced and trained to meet children's individual emotional and developmental needs and provide inclusive play and learning opportunities for all children attending. We provide a broad range of challenging and stimulating play activities, both indoors and outdoors.

We are an equal opportunity organisation and are committed to a working environment that is free from any form of discrimination on the grounds of colour, race, ethnicity, religion, sex, sexual orientation or disability. We make reasonable adjustments to meet the needs of staff or pupils who are or become disabled.

The report of the trustees has been prepared taking advantage of the small companies exception of section 415A of the Companies Act 2006.

ON BEHALF OF THE BOARD OF TRUSTEES

SARAH LANE - TRUSTEE

21 October 2021

Independent examiner's report to the trustees of Welford Pre-School

I report on the accounts of the Trust for the year ended 31st August 2021.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 114(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

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 commission under section 145(S)(b) of the 2011 Act
- To state whether particular matters have come to my attention

Basis of the independent examiner's report

My examination was carried out in the 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 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 next statement.

Independent examiner's statement

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

1. Which gives me reasonable cause to believe in any material respect the requirements:
    - To keep accounting records in accordance with section 130 of the 2011 Act and
    - To prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act

    Have not been met or

2. To which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached

Anna Young

Association of Chartered Certified Accountants

23a High Street, Welford, Northants, NN6 6HT

22nd November 2021

WELFORD PRE-SCHOOL
COMPANY NUMBER - 6047640
REGISTERED CHARITY NUMBER - 1119231
STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 AUGUST 2021

	Note	Unrestricted funds £	Restricted funds £	2021 Total funds £	2020 Total funds £
INCOMING RESOURCES					
Incoming resources from generated funds					
Activities for generating funds	2	76,579	339	76,918	81,945
Fundraising income		1,320	-	1,320	1,982
Interest receivable		8	-	8	478
Total incoming resources		77,907	339	78,246	84,405
RESOURCES EXPENDED					
Costs of generating funds					
Costs of service provision and other costs	3	86,008	302	86,310	79,603
Governance costs	4	605	-	605	150
Total resources expended		86,613	302	86,915	79,753
NET INCOMING / (OUTGOING) RESOURCES		(8,706)	37	(8,669)	4,652
RECONCILIATION OF FUNDS					
Total funds brought forward		87,355	625	87,980	83,328
TOTAL FUNDS CARRIED FORWARD		78,649	662	79,311	87,980

WELFORD PRE-SCHOOL
COMPANY NUMBER - 6047640
REGISTERED CHARITY NUMBER - 1119231
BALANCE SHEET - 31 AUGUST 2021

	Note	2021 £	2021 £	2020 £	2020 £
FIXED ASSETS					
Tangible assets	8		-		-
CURRENT ASSETS					
Debtors	9	2,648		3,044	
Cash at bank and in hand		80,385		87,326	
		83,033		90,370	
CREDITORS					
Amounts falling due within one year	10	3,722		2,390	
NET CURRENT ASSETS			79,311		87,980
TOTAL ASSETS LESS CURRENT LIABILITIES			79,311		87,980
NET ASSETS			79,311		87,980
FUNDS					
Unrestricted funds	12		78,649		87,355
Restricted funds	12		662		625
TOTAL FUNDS			79,311		87,980

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2021.

The members have not required the charitable company to obtain an audit of its financial statements for the year ended 31 August 2021 in accordance with Section 476 of the Companies Act 2006.
The trustees acknowledge their responsibilities for:

(a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and

(b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each 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 charitable company.

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small charitable companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

These financial statements were approved and authorised for issue by the Board of Trustees on 21/10/21 and were signed on its behalf by:

SARAH LANE - TRUSTEE

ELLEN WORRELL - TRUSTEE

1 ACCOUNTING POLICIES

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year and also have been consistently applied within the same accounts.

(a) **Basis of preparation of financial statements**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), the Companies Act 2006 and the requirements of the Statement of Recommended Practice, Accounting and Reporting by Charities.

(b) **Depreciation**

The company owns the modular classroom unit, but leases the land upon which it is sited. Depreciation is provided at a rate calculated to write off the cost of the building over the length of the lease term, which is shorter than the anticipated life of the building.

Computer equipment is fully written off in the year of purchase.

(c) **Incoming resources**

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

(d) **Resources expended**

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to that category.

(e) **Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further details on restricted funds are contained in the notes to the financial statements.

(f) **Grants**

Grants in respect of capital expenditure are credited to a restricted fund account and are released to profit over the expected useful lives of the relevant assets by equal annual instalments.

Grants of a revenue nature are credited to income so as to match them with the expenditure to which they relate.

2 ACTIVITIES FOR GENERATING FUNDS

	2021	2020
	£	£
Fees and Early Years funding	74,175	81,945
Other income	2,743	-
	76,918	81,945

3 COSTS OF SERVICE PROVISION AND OTHER COSTS

	2021	2020
	£	£
Salaries, wages and pension costs	75,789	69,845
Training and other staff costs	646	1,296
Utilities and premises costs	3,335	2,457
Insurance	1,489	1,592
Equipment	943	319
Milk & food costs	1,751	2,159
Craft and cleaning materials	1,532	919
Other costs	825	1,016
	86,310	79,603

4 GOVERNANCE COSTS

	2021	2020
	£	£
Independent review costs	150	150
Accountancy & bookkeeping	430	-
Legal fees	25	-
	605	150

5 NET INCOMING / (OUTGOING) RESOURCES

Net resources are stated after charging:	2021	2020
	£	£
Examiner's remuneration - Examination	150	150

6 TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 August 2021 nor for the year ended 31 August 2020.

Trustees' expenses
There were no trustees' expenses paid for the year ended 31 August 2021 nor for the year ended 31 August 2020.

7 STAFF COSTS

	2021	2020
	£	£
Wages and salaries	68,620	64,216
Social security costs	4,632	3,647
Pension costs	2,537	1,982
	75,789	69,845

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

	2021	2020
Childcare staff	6	6
Cleaners	1	1
	7	7

No employees received emoluments in excess of £60,000.

8 TANGIBLE FIXED ASSETS

	Leasehold land and buildings	Computer equipment	Total
	£	£	£
Cost			
At 1 September 2020	63,685	503	64,188
Additions	-	-	-
At 31 August 2021	63,685	503	64,188
Depreciation:			
At 1 September 2020	63,685	503	64,188
Charge for the year	-	-	-
At 31 August 2021	63,685	503	64,188
Net book value:			
At 1 September 2020	-	-	-
At 31 August 2021	-	-	-

9 DEBTORS - ALL RECEIVABLE WITHIN ONE YEAR

	2021	2020
	£	£
Trade debtors	806	749
Other debtors	238	349
Prepayments	1,604	1,946
	2,648	3,044

10 CREDITORS - AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Trade creditors	52	-
Other tax and social security	1,781	659
Accruals	1,799	1,731
Advance receipts	90	-
	3,722	2,390

11 SHARE CAPITAL

The company is limited by guarantee, and therefore there are no shares in issue. In the event of the Pre-school being wound up every member undertakes to contribute a sum not exceeding £1 to its assets for payment of any outstanding debts and liabilities. If upon the winding-up or dissolution of the Pre-school, there remains, after the satisfaction of all its debts and liabilities, any property whatsoever, the same shall not be paid to or distributed among the members of the Pre-school, but shall be transferred either to some other institution having objects similar to the objects of the Pre-school, or to some institution the objects of which are the promotion of charity or anything incidental or conducive thereto, such institution or institutions to be determined by the members of the Pre-school at or before the time of dissolution.

12 MOVEMENT IN FUNDS

	At 1.9.20	Net movement in funds	At 31.8.21
	£	£	£
Unrestricted funds			
General fund	87,355	(8,706)	78,649
Restricted funds			
Staff Training Grant	86	(86)	-
Early Years Pupil Premium	539	123	662
TOTAL FUNDS	87,980	(8,669)	79,311

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	77,907	(86,613)	(8,706)
Restricted funds			
Staff Training Grant	-	(86)	(86)
Early Years Pupil Premium	1,161	(1,038)	123
TOTAL FUNDS	79,068	(87,737)	(8,669)

WELFORD PRE-SCHOOL
DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 AUGUST 2021

	Unrestricted Funds 2021	Restricted Funds 2021	Total Funds 2021	Total Funds 2020
INCOMING RESOURCES	£	£	£	£
Activities for generating funds				
"Early Years Grant" funding	47,191.89	-	47,191.89	53,327.22
Early Years "Pupil Premium" Funding	-	1,161.34	1,161.34	897.99
Fees: Pre-school sessions	11,661.53	(822.68)	10,838.85	5,564.60
Lunch club	49.50	-	49.50	866.10
Breakfast club	4,229.50	-	4,229.50	7,724.75
After-school club	10,594.70	-	10,594.70	13,525.60
T-shirts, sweatshirts and bags	109.50	-	109.50	38.50
Furlough grant	2,617.56	-	2,617.56	-
Donations	125.00	-	125.00	-
	76,579.18	338.66	76,917.84	81,944.76
Fundraising income				
Christmas fair, bazaar and raffle	605.21	-	605.21	310.00
Photos	80.20	-	80.20	-
Bingo	-	-	-	520.96
Disco	-	-	-	567.57
Street Market	574.50	-	574.50	584.00
Other	59.50	-	59.50	-
	1,319.41	-	1,319.41	1,982.53
Interest receivable	7.99	-	7.99	477.78
Total incoming resources	**77,906.58**	**338.66**	**78,245.24**	**84,405.07**
RESOURCES EXPENDED				
Costs of service provision and other costs				
Salaries and wages	75,788.85		75,788.85	69,845.30
Training	53.76	86.24	140.00	1,067.04
Other staff costs	506.03		506.03	229.38
Utilities	2,414.18		2,414.18	1,745.08
Sundry premises costs	920.34		920.34	712.03
Equipment	727.47	216.05	943.52	318.92
Insurance	1,488.65		1,488.65	1,591.80
Food costs	1,750.57		1,750.57	2,159.26
Craft & cleaning materials	1,532.28		1,532.28	918.58
Membership subscriptions	215.00		215.00	-
Computer costs	313.20		313.20	145.13
Postage and stationery	140.72		140.72	136.00
Sundry costs	156.85		156.85	734.38
	86,007.90	302.29	86,310.19	79,602.90
Governance costs				
Professional fees	605.00	-	605.00	150.00
Total resources expended	86,612.90	302.29	86,915.19	79,752.90
NET INCOMING / (OUTGOING) RESOURCES	**(8,706.32)**	**36.37**	**(8,669.95)**	**4,652.17**

WELFORD PRE-SCHOOL

England & Wales - Charity number 1119231

Accounts

COMPANY NUMBER	6047640
REGISTERED CHARITY NUMBER	1119231

WELFORD PRE-SCHOOL

REPORT OF THE TRUSTEES AND UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2020

WELFORD PRE-SCHOOL
COMPANY NUMBER - 6047640
REGISTERED CHARITY NUMBER - 1119231

FINANCIAL STATEMENTS - 31 AUGUST 2020

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WELFORD PRE-SCHOOL
COMPANY NUMBER - 6047640
REGISTERED CHARITY NUMBER - 1119231
REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 AUGUST 2020

REGISTERED OFFICE
The Mobile Unit
Welford Sibbertoft & Sulby Endowed School
West Street
Welford
Northants
NN6 6HU

STRUCTURE AND GOVERNANCE

The company was incorporated on 10 January 2007 as a charitable company limited by guarantee, under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. There is no share capital. On 1 June 2007, following the receipt of consent from the Pre-school Learning Alliance and Charity Commission, the assets of Welford Pre School, an un-incorporated association, were transferred into the new company.

The company is managed by a voluntary committee made up of parents. The members of the committee are trustees of the charity and directors of the company. The committee is responsible for:

- employing a qualified Manager and staff to carry out the day-to-day running of the Pre-school;
- managing the pre-school's finances and arranging fundraising events;
- setting appropriate policies and ensuring they are adhered to;
- making sure that the pre-school works in partnership with parents.

Trustees / directors are appointed or reappointed annually at the AGM.

Welford Pre-school is a body in membership of the Pre-school Learning Alliance and all parents are regarded as members who have full participatory rights.

OBJECTIVES

The Trustees regularly review and update the Pre-School's business plan. This sets out a number of objectives for the Pre-School, which can be summarised as follows:

- To maintain and improve our facilities to provide the best learning & development environment for children who attend.
- To ensure all childcare staff receive continual professional training and, where possible, are supported in furthering their qualifications.
- To ensure the on-going development and smooth running of the business through regular strategic planning and review, and to provide greater financial stability through increasing levels of reserves.

PRINCIPAL ACTIVITIES AND ANY SIGNIFICANT CHANGES

Since 1 June 2007, when it assumed the business and assets of Welford Pre School, the principal activity of the company has been the provision of pre-school education to children aged over 2 and under 5 years of age. Before this the company did not trade.

In September 2008 the business expanded with the opening of a breakfast club and after-school club for children aged between 4 and 14 years.

The pre-school is a friendly, long-established setting that has served the local rural community since 1984. It is situated in separate purpose built premises within the grounds of Welford, Sibbertoft and Sulby Endowed School (WSSES). This proximity enables the children to develop familiarity with the school environment from an early age and eases the transition into school.

Whilst we have close links with WSSES we are a separate educational charity.

WELFORD PRE-SCHOOL
COMPANY NUMBER - 6047640
REGISTERED CHARITY NUMBER - 1119231
REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 AUGUST 2020

ACHIEVEMENTS AND PERFORMANCE

The year has been a difficult one for the Pre-School and its staff and committee members as it dealt with the impact of Covid-19 and the associated challenges that presented.

The Pre-School was completely closed from mid-March until early June, when we were able to reopen to care for a small number of children, mainly those with parents who are key workers. The Pre-School reopened to all children from the start of the 2020/21 school year and early attendance levels have been good.

The Pre-School manager and staff have all done an amazing job in devising and implementing measures to ensure that children could return as safely as possible. They have also worked closely with WSSES to coordinate procedures across the two settings (e.g. drop off and collection times).

Despite the challenges we have faced, the Pre-School has still been able to achieve a strong financial result for the year. More details are given in the financial review below.

FINANCIAL REVIEW

The Pre-School has had a good financial year, with total income only down by 10% on last year despite losing the best part of a term's worth of income due to Covid-19. Total costs are slightly lower than last year.

For the period the Pre-School was closed or operating at reduced capacity, the committee made the decision to utilise some of our cash reserves to continue to pay our staff at the level they were receiving prior to this. We felt it was right to support the staff in this way given how hard they have worked to make the Pre-School as successful and popular as it has been in recent years.

We estimate that the impact of Covid-19 has cost the Pre-School £10,000 - £15,000 in lost profits but we are fortunate to have had both healthy cash reserves and a strong start to the year to help counter this.

During the year £1,387 of restricted funds were expended with £898 of Early Years Pupil Premium received, resulting in a net outflow of restricted funds of £489.

The charity had net incoming resources of £4,652 for the year ended 31 August 2020 and net current assets of £87,980 at this date.

RESERVES POLICY

In line with the guidance issued by the Charity Commission, the trustees have reviewed the charity's needs for cash reserves. We believe that the minimum level of reserves should be the equivalent of three months of operating costs, calculated and reviewed annually and that the reserves should be built up to this level in stages, consistent with the charity's overall financial position and its need to maintain and develop its charitable activities. The income of the charity fluctuates annually, with the demand for pre-school services showing a correlation with the local birth rate. We require cash reserves to be at a level that gives us sufficient cashflow to operate a sustainable service and plan for the long term.

The reserves level at 31 August 2020 (defined as net current assets) was £87,980 which represents approximately 13 months of operating costs.

WELFORD PRE-SCHOOL
COMPANY NUMBER - 6047640
REGISTERED CHARITY NUMBER - 1119231
REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 AUGUST 2020

DIRECTORS

The directors who have served during the year were as follows:

Niamh Bland	Chair
Hannah Bedard	Secretary (from 23 October 2019)
Louise Sparrow	Secretary (to 23 October 2019)
Rachel Law	OFSTED nominated person
Jonathan Smurthwaite	Treasurer
Lucy Hunt	
Helen Bradshaw	
Kerrilee Johnson	
Alexandra Haigh	
Ruth Leddington	
Lucy Jeffery	Appointed 4 December 2019
George Jeffery	Appointed 7 January 2020
Sarah Lane	Appointed 22 January 2020
Antasia Smith	Resigned 21 November 2019

As required by the Memorandum and Articles of Association all directors retire from the committee at the Annual General Meeting (AGM) but are then eligible for re-election if they choose to stand.

PUBLIC BENEFIT STATEMENT

The charity trustees have complied with their duty under Section 17(5) of the Charities Act 2011 to have due regard to the guidance on public benefit, published by the Commission, in exercising their powers or duties.

The pre-school provides a safe and caring environment for children aged between 2 and 14. We welcome children from all backgrounds and recognise that each child is different, with his/her own interests, abilities and developing view of the world. We respect the many different forms of family life that children may experience as well as their social and cultural backgrounds.
Pre-school could not function properly without the support that we receive from the committee, staff, parents, carers and members of the community. Parents are encouraged to be active members of our pre-school. We also provide a range of support, information and advice for parents. We maintain regular contact with parents throughout the year, through regular newsletters, informal contact and formal reports. We are registered and inspected by Ofsted. Copies of inspection reports are available on request or can be downloaded from www.ofsted.gov.uk

The setting is managed by an experienced and qualified manager who leads a team of pre-school and playwork staff. Due to our commitment to safeguarding children, we follow a carefully structured recruitment and selection procedure. Our staff are experienced and trained to meet children's individual emotional and developmental needs and provide inclusive play and learning opportunities for all children attending. We provide a broad range of challenging and stimulating play activities, both indoors and outdoors.

We are an equal opportunity organisation and are committed to a working environment that is free from any form of discrimination on the grounds of colour, race, ethnicity, religion, sex, sexual orientation or disability. We make reasonable adjustments to meet the needs of staff or pupils who are or become disabled.

The report of the trustees has been prepared taking advantage of the small companies exception of section 415A of the Companies Act 2006.

ON BEHALF OF THE BOARD OF TRUSTEES

JONATHAN SMURTHWAITE - TRUSTEE 22 October 2020

Independent examiner's report to the trustees of Welford Pre-School

I report on the accounts of the Trust for the year ended 31st August 2020.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 114(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

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 commission under section 145(S)(b) of the 2011 Act
- To state whether particular matters have come to my attention

Basis of the independent examiner's report

My examination was carried out in the 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 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 next statement.

Independent examiner's statement

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

1. Which gives me reasonable cause to believe in any material respect the requirements:
   - To keep accounting records in accordance with section 130 of the 2011 Act and
   - To prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act

   Have not been met or

2. To which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached

Anna Young

Association of Chartered Certified Accountants

23a High Street, Welford, Northants, NN6 6HT

20th November 2020

WELFORD PRE-SCHOOL
COMPANY NUMBER - 6047640
REGISTERED CHARITY NUMBER - 1119231
STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 AUGUST 2020

	Note	Unrestricted funds £	Restricted funds £	2020 Total funds £	2019 Total funds £
INCOMING RESOURCES					
Incoming resources from generated funds					
Activities for generating funds	2	81,236	709	81,945	92,378
Fundraising income		1,982	-	1,982	1,589
Interest receivable		478	-	478	434
Total incoming resources		83,696	709	84,405	94,401
RESOURCES EXPENDED					
Costs of generating funds					
Costs of service provision and other costs	3	78,405	1,198	79,603	81,326
Governance costs	4	150	-	150	150
Total resources expended		78,555	1,198	79,753	81,476
NET INCOMING / (OUTGOING) RESOURCES		5,141	(489)	4,652	12,925
RECONCILIATION OF FUNDS					
Total funds brought forward		82,214	1,114	83,328	70,403
TOTAL FUNDS CARRIED FORWARD		87,355	625	87,980	83,328

WELFORD PRE-SCHOOL
COMPANY NUMBER - 6047640
REGISTERED CHARITY NUMBER - 1119231
BALANCE SHEET - 31 AUGUST 2020

	Note	2020 £	2020 £	2019 £	2019 £
FIXED ASSETS					
Tangible assets	8		-		-
CURRENT ASSETS					
Debtors	9	3,044		3,096	
Cash at bank and in hand		87,326		84,516	
		90,370		87,612	
CREDITORS					
Amounts falling due within one year	10	2,390		4,284	
NET CURRENT ASSETS			87,980		83,328
TOTAL ASSETS LESS CURRENT LIABILITIES			87,980		83,328
NET ASSETS			87,980		83,328
FUNDS					
Unrestricted funds	12		87,355		82,214
Restricted funds	12		625		1,114
TOTAL FUNDS			87,980		83,328

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2020.

The members have not required the charitable company to obtain an audit of its financial statements for the year ended 31 August 2020 in accordance with Section 476 of the Companies Act 2006.
The trustees acknowledge their responsibilities for:

(a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and

(b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each 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 charitable company.

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small charitable companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

These financial statements were approved and authorised for issue by the Board of Trustees on 22/10/20 and were signed on its behalf by:

JONATHAN SMURTHWAITE - TRUSTEE

NIAMH BLAND - TRUSTEE

WELFORD PRE-SCHOOL
COMPANY NUMBER - 6047640
REGISTERED CHARITY NUMBER - 1119231
NOTES TO THE FINANCIAL STATEMENTS - YEAR ENDED 31 AUGUST 2020

1 ACCOUNTING POLICIES

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year and also have been consistently applied within the same accounts.

(a) **Basis of preparation of financial statements**
The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), the Companies Act 2006 and the requirements of the Statement of Recommended Practice, Accounting and Reporting by Charities.

(b) **Depreciation**
The company owns the modular classroom unit, but leases the land upon which it is sited. Depreciation is provided at a rate calculated to write off the cost of the building over the length of the lease term, which is shorter than the anticipated life of the building.
Computer equipment is fully written off in the year of purchase.

(c) **Incoming resources**
All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

(d) **Resources expended**
Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to that category.

(e) **Fund accounting**
Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further details on restricted funds are contained in the notes to the financial statements.

(f) **Grants**
Grants in respect of capital expenditure are credited to a restricted fund account and are released to profit over the expected useful lives of the relevant assets by equal annual instalments.
Grants of a revenue nature are credited to income so as to match them with the expenditure to which they relate.

2 ACTIVITIES FOR GENERATING FUNDS

	2020	2019
	£	£
Fees and Early Years funding	81,945	92,316
Other income	-	62
	81,945	92,378

3 COSTS OF SERVICE PROVISION AND OTHER COSTS

	2020	2019
	£	£
Salaries, wages and pension costs	69,845	66,900
Training and other staff costs	1,296	942
Utilities and premises costs	2,457	3,876
Insurance	1,592	1,580
Equipment	319	2,373
Milk & food costs	2,159	3,357
Craft and cleaning materials	919	1,154
Other costs	1,016	1,144
	79,603	81,326

4 GOVERNANCE COSTS

	2020	2019
	£	£
Accountancy	150	150

5 NET INCOMING / (OUTGOING) RESOURCES

Net resources are stated after charging:	2020	2019
	£	£
Examiner's remuneration - Examination	150	150

6 TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 August 2020 nor for the year ended 31 August 2019.

Trustees' expenses
There were no trustees' expenses paid for the year ended 31 August 2020 nor for the year ended 31 August 2019.

7 STAFF COSTS

	2020	2019
	£	£
Wages and salaries	64,216	61,095
Social security costs	3,647	4,398
Pension costs	1,982	1,407
	69,845	66,900

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

	2020	2019
Childcare staff	6	6
Cleaners	1	1
	7	7

No employees received emoluments in excess of £60,000.

8 TANGIBLE FIXED ASSETS

	Leasehold land and buildings	Computer equipment	Total
	£	£	£
Cost			
At 1 September 2019	63,685	503	64,188
Additions	-	-	-
At 31 August 2020	63,685	503	64,188
Depreciation:			
At 1 September 2019	63,685	503	64,188
Charge for the year	-	-	-
At 31 August 2020	63,685	503	64,188
Net book value:			
At 1 September 2019	-	-	-
At 31 August 2020	-	-	-

9 DEBTORS - ALL RECEIVABLE WITHIN ONE YEAR

	2020	2019
	£	£
Trade debtors	749	1,120
Other debtors	349	35
Prepayments	1,946	1,941
	3,044	3,096

10 CREDITORS - AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Trade creditors	-	-
Other tax and social security	659	1,579
Accruals	1,731	2,705
Advance receipts	-	-
	2,390	4,284

11 SHARE CAPITAL

The company is limited by guarantee, and therefore there are no shares in issue. In the event of the Pre-school being wound up every member undertakes to contribute a sum not exceeding £1 to its assets for payment of any outstanding debts and liabilities. If upon the winding-up or dissolution of the Pre-school, there remains, after the satisfaction of all its debts and liabilities, any property whatsoever, the same shall not be paid to or distributed among the members of the Pre-school, but shall be transferred either to some other institution having objects similar to the objects of the Pre-school, or to some institution the objects of which are the promotion of charity or anything incidental or conducive thereto, such institution or institutions to be determined by the members of the Pre-school at or before the time of dissolution.

12 MOVEMENT IN FUNDS

	At 1.9.19	Net movement in funds	At 31.8.20
	£	£	£
Unrestricted funds			
General fund	82,214	5,141	87,355
Restricted funds			
DEEL Communication Grant	156	(156)	-
Staff Training Grant	958	(872)	86
Early Years Pupil Premium	-	539	539
TOTAL FUNDS	83,328	4,652	87,980

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	83,696	(78,555)	5,141
Restricted funds			
DEEL Communication Grant	-	(156)	(156)
Staff Training Grant	-	(872)	(872)
Early Years Pupil Premium	898	(359)	539
TOTAL FUNDS	84,594	(79,942)	4,652

WELFORD PRE-SCHOOL
DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 AUGUST 2020

	Unrestricted Funds 2020	Restricted Funds 2020	Total Funds 2020	Total Funds 2019
INCOMING RESOURCES	£	£	£	£
Activities for generating funds				
"Early Years Grant" funding	53,327.22	-	53,327.22	43,417.67
Early Years "Pupil Premium" Funding	-	897.99	897.99	1,060.35
Fees: Pre-school sessions	5,753.80	(189.20)	5,564.60	11,865.09
Lunch club	866.10	-	866.10	2,253.60
Breakfast club	7,724.75	-	7,724.75	13,144.52
After-school club	13,525.60	-	13,525.60	20,575.30
T-shirts, sweatshirts and bags	38.50	-	38.50	-
Donations	-	-	-	62.00
	81,235.97	708.79	81,944.76	92,378.53
Fundraising income				
Christmas fair, bazaar and raffle	310.00	-	310.00	446.44
Photos	-	-	-	39.31
Bingo	520.96	-	520.96	922.08
Disco	567.57	-	567.57	-
Street Market	584.00	-	584.00	-
Other	-	-	-	180.49
	1,982.53	-	1,982.53	1,588.32
Interest receivable	477.78	-	477.78	433.87
Total incoming resources	**83,696.28**	**708.79**	**84,405.07**	**94,400.72**
RESOURCES EXPENDED				
Costs of service provision and other costs				
Salaries and wages	69,845.30		69,845.30	66,899.93
Training	60.50	1,006.54	1,067.04	493.40
Other staff costs	129.38	100.00	229.38	448.27
Utilities	1,745.08		1,745.08	1,877.84
Sundry premises costs	702.04	9.99	712.03	1,998.56
Equipment	267.02	51.90	318.92	2,373.01
Insurance	1,591.80		1,591.80	1,580.35
Food costs	2,159.26		2,159.26	3,356.88
Craft & cleaning materials	888.85	29.73	918.58	1,153.87
Membership subscriptions	-		-	50.00
Licence fees	-		-	20.00
Computer costs	145.13		145.13	118.80
Postage and stationery	136.00		136.00	124.69
Sundry costs	734.38		734.38	830.47
	78,404.74	1,198.16	79,602.90	81,326.07
Governance costs				
Professional fees	150.00	-	150.00	150.00
Total resources expended	78,554.74	1,198.16	79,752.90	81,476.07
NET INCOMING / (OUTGOING) RESOURCES	**5,141.54**	**(489.37)**	**4,652.17**	**12,924.65**