

COMPANY NUMBER
REGISTERED CHARITY NUMBER

6047640
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 (WSES). 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 WSES, we are a separate educational charity.

WELFORD PRE-SCHOOL

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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

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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.

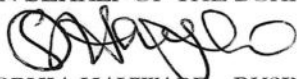
Pre-school could not function properly without the support that we receive from the committee, staff, parents, carers and members of the community. Parents are encouraged to be active members of our pre-school. We also provide a range of support, information and advice for parents. We maintain regular 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

		Unrestricted funds £	Restricted funds £	2025 Total funds £	2024 Total funds £
	Note				
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
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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	
		<u>68,021</u>		<u>65,166</u>	
CREDITORS					
Amounts falling due within one year	10	<u>4,783</u>		<u>3,275</u>	
NET CURRENT ASSETS			<u>63,238</u>		<u>61,891</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>77,878</u>		<u>80,191</u>
NET ASSETS			<u><u>77,878</u></u>		<u><u>80,191</u></u>
FUNDS					
Unrestricted funds	12		73,155		75,468
Restricted funds	12		<u>4,723</u>		<u>4,723</u>
TOTAL FUNDS			<u><u>77,878</u></u>		<u><u>80,191</u></u>

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

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 straight 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.

WELFORD PRE-SCHOOL
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NOTES TO THE FINANCIAL STATEMENTS - YEAR ENDED 31 AUGUST 2025
(CONTINUED)

2 ACTIVITIES FOR GENERATING FUNDS

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

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
	<u>125,652</u>	<u>106,467</u>

4 GOVERNANCE COSTS

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

5 NET INCOMING / (OUTGOING) RESOURCES

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

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.

WELFORD PRE-SCHOOL
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NOTES TO THE FINANCIAL STATEMENTS - YEAR ENDED 31 AUGUST 2025
(CONTINUED)

7 STAFF COSTS

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

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

	2025	2024
Childcare staff	8	7
Cleaners	2	1
	<u>10</u>	<u>8</u>

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	<u>63,685</u>	<u>18,300</u>	<u>503</u>	<u>82,488</u>
Depreciation:				
At 1 September 2024	63,685	-	503	64,188
Charge for the year	-	3,660	-	3,660
At 31 August 2025	<u>63,685</u>	<u>3,660</u>	<u>503</u>	<u>67,848</u>
Net book value:				
At 1 September 2024	<u>-</u>	<u>18,300</u>	<u>-</u>	<u>18,300</u>
At 31 August 2025	<u>-</u>	<u>14,640</u>	<u>-</u>	<u>14,640</u>

9 DEBTORS - ALL RECEIVABLE WITHIN ONE YEAR

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

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
	<u>4,783</u>	<u>3,275</u>

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