

Charity registration number 1124780

Company registration number 06625504 (England and Wales)

ST. PHILIP'S PRE SCHOOL

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2024

ST. PHILIP'S PRE SCHOOL

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr Paul Hutchins Ms S Sacco Mr Philip Cunningham
Secretary	Mr Paul Hutchins
Charity number	1124780
Company number	06625504
Independent examiner	Stephen Lamb, FCA 12 Bessemer Court Hownsgill Industrial Park Knitsley Lane Consett Co Durham DH8 7BL

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ST. PHILIP'S PRE SCHOOL

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 AUGUST 2024

The trustees present their report and financial statements for the year ended 31 August 2024. The financial statements are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

The financial statements have been prepared in accordance with the accounting policies set out in the accounting policy note to the financial statements and comply with the charity's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)".

Objectives and activities

The objects of the charity are to advance the education of children under statutory school age by providing for daily care, recreation and educational opportunities.

To achieve this, the trust provides a vast range of fun activities that create good play experiences. Many of these are linked to the school termly theme to develop the children's skills in all areas of learning.

In shaping the objectives for the year and planning activities, the trustees have considered the Charity Commission's guidance on public benefit.

Achievements and performance

Significant activities and achievements against objectives

Another positive year with both pupil numbers and consequently grant income increasing after a dip in previous years caused by lower birth rates in general. In November 2023 we had our first Ofsted inspection for over 5 years and we were delighted to achieve 'Good' in all categories of the report which reflects all the hard work of our dedicated staff.

Financial review

The financial statements show a net deficit of £5,723 (2023- £12,148). The cash position has improved with £67,009 in hand at the at the year end compared to £55,003 at the end of 2023. This provides a good level of security for the Pre-School moving forward.

Reserves are needed to bridge the gap between the spending and receiving of income and to cover unplanned expenditure. The charity has established a policy whereby the unrestricted funds not committed or invested in tangible fixed assets held by the charity should represent up to three months running costs. This target has been met.

The trustees do not believe going concern is an issue in the next twelve months given the careful financial management employed by the charity and level of monies held in the bank.

The trustees and management have carried out an assessment of the major risks facing the charity. Given that the charity operates with young children there are child protection procedures in place. There is a programme which constantly reviews and updates policies. Staff training in these areas is held to be of paramount importance.

ST. PHILIP'S PRE SCHOOL

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

Structure, governance and management

The organisation is a charitable company limited by guarantee, incorporated on 20 June 2008 and registered as a charity on 2 July 2008. The company was established under a Memorandum of Association which established the objects and powers of the charitable company, which is governed under its Articles of association. In the event of the company being wound up, members are required to contribute an amount not exceeding £1.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mr Paul Hutchins

Ms S Sacco

Mr Philip Cunningham

Recruitment and appointment of trustees

The trustees continually audit the available skills of the board and look to acquire new trustees with different skills and experiences which can assist in the growth of the organisation. Recruitment is by approach and word of mouth.

Organisational structure

The charity has a management committee who meet on a regular basis.

A scheme of delegation is in place and day to day responsibility for the provision of services rests with Bernadette McNally who is the school's manager.

Induction and training of trustees

A new trustee is provided with an information pack, visits to the school are arranged and assistance is available when necessary from other trustees.

The report was approved by the Board of Trustees.

Mr Paul Hutchins

Trustee

7 March 2025

ST. PHILIP'S PRE SCHOOL

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 AUGUST 2024

The trustees, who are also the directors of St. Philip's Pre School for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

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

ST. PHILIP'S PRE SCHOOL

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF ST. PHILIP'S PRE SCHOOL

I report to the trustees on my examination of the financial statements of St. Philip's Pre School (the charity) for the year ended 31 August 2024.

Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

Stephen Lamb, FCA

12 Bessemer Court
Hownsgill Industrial Park
Knitsley Lane
Consett
Co Durham
DH8 7BL

Dated: 7 March 2025

ST. PHILIP'S PRE SCHOOL**STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT****FOR THE YEAR ENDED 31 AUGUST 2024**

	Notes	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Income from:			
Donations and legacies	2	85,947	72,186
Charitable activities	3	213	1,545
		<hr/>	<hr/>
Total income		86,160	73,731
 Expenditure on:			
Charitable activities	4	91,883	85,879
		<hr/>	<hr/>
Total expenditure		91,883	85,879
		<hr/>	<hr/>
Net expenditure and movement in funds		(5,723)	(12,148)
 Reconciliation of funds:			
Fund balances at 1 September 2023		52,679	64,827
		<hr/>	<hr/>
Fund balances at 31 August 2024		46,956	52,679
		<hr/>	<hr/>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

ST. PHILIP'S PRE SCHOOL**STATEMENT OF FINANCIAL POSITION****AS AT 31 AUGUST 2024**

		2024		2023	
	Notes	£	£	£	£
Current assets					
Cash at bank and in hand		67,009		55,033	
Creditors: amounts falling due within one year	10	(20,053)		(2,354)	
Net current assets			46,956		52,679
Net assets excluding pension liability			46,956		52,679
The funds of the charity					
Unrestricted funds			46,956		52,679
			46,956		52,679

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 August 2024.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the trustees on 7 March 2025

Mr Paul Hutchins
Trustee

Company registration number 06625504 (England and Wales)

1 Accounting policies

Charity information

St. Philip's Pre School is a private company limited by guarantee incorporated in England and Wales. The registered office is .

1.1 Accounting convention

The financial statements have been prepared in accordance with the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)". The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

1 Accounting policies

(Continued)

Grants for immediate expenditure are accounted for on a receivable basis. Grants which are related to performance and specific deliverables, are accounted for as the charity earns the right to consideration by its performance.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

Resources expended are included in the Statement of Financial Activities on an accrual basis, inclusive of any VAT cannot be recovered.

1.6 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

1 Accounting policies**(Continued)****1.7 Employee benefits**

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.8 Retirement benefits

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

2 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2024	2023
	£	£
Gateshead MBC	85,947	72,186
	<u> </u>	<u> </u>

3 Charitable activities

	2024	2023
	£	£
Other income	213	1,545
	<u> </u>	<u> </u>

ST. PHILIP'S PRE SCHOOL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

4 Charitable activities

	2024	2023
Staff costs	78,637	70,889
Independent Examination	589	432
Power, Light and Heat	1,542	1,422
Legal and Professional	773	683
Premises	416	366
Rent	4,800	4,800
Resources	2,640	3,795
Telephone	947	920
Trips and Events	74	605
Postage	40	38
Sundries	313	79
Subscriptions	752	1,850
Share of support costs (see note 5)	360	-
	<u>91,883</u>	<u>85,879</u>

5 Support costs allocated to activities

	Charitable Activities 2024 £	Total 2023 £
Support Costs	360	-
Governance	540	432
	<u>900</u>	<u>432</u>

6 Net movement in funds

	2024 £	2023 £
The net movement in funds is stated after charging/(crediting):		
Fees payable for the independent examination of the charity's financial statements	540	432
	<u>540</u>	<u>432</u>

7 Trustee remuneration

No trustee received any remuneration during the year.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

8 Employees

The average monthly number of employees during the year was:

	2024	2023
	Number	Number
Manager	1	1
Assistants	2	2
	<hr/>	<hr/>
Total	3	3
	<hr/>	<hr/>

Employment costs	2024	2023
	£	£
Wages and salaries	75,677	68,455
Social security costs	1,253	896
Other pension costs	1,707	1,538
	<hr/>	<hr/>
	78,637	70,889
	<hr/>	<hr/>

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

Remuneration of key management personnel

The remuneration of key management personnel was as follows:

9 Taxation

As a charity St Philip's Pre-School is exempt from tax on income and gains falling within section 505 of the taxes Act 1988 or s256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects. No tax charges have arisen in the Charity.

10 Creditors: amounts falling due within one year

	Notes	2024	2023
		£	£
Other taxation and social security		1,016	902
Deferred income	11	17,028	-
Accruals and deferred income		2,009	1,452
		<hr/>	<hr/>
		20,053	2,354
		<hr/>	<hr/>

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

11 Deferred income

	2024	2023
	£	£
Other deferred income	17,028	-
	<u>17,028</u>	<u>-</u>

Deferred income is included in the financial statements as follows:

	2024	2023
	£	£
Deferred income is included within:		
Current liabilities	17,028	-
	<u>17,028</u>	<u>-</u>
Movements in the year:		
Deferred income at 1 September 2023	-	-
Resources deferred in the year	17,028	-
	<u>17,028</u>	<u>-</u>
Deferred income at 31 August 2024	17,028	-
	<u>17,028</u>	<u>-</u>

12 Retirement benefit schemes

	2024	2023
	£	£
Defined contribution schemes		
Charge to profit or loss in respect of defined contribution schemes	1,707	1,538
	<u>1,707</u>	<u>1,538</u>

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

13 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 September 2023	Incoming resources	Resources expended	At 31 August 2024
	£	£	£	£
General funds	52,679	86,160	(91,883)	46,956
	<u>52,679</u>	<u>86,160</u>	<u>(91,883)</u>	<u>46,956</u>

ST. PHILIP'S PRE SCHOOL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

13 Unrestricted funds

(Continued)

Previous year:	At 1 September 2022	Incoming resources	Resources expended	At 31 August 2023
	£	£	£	£
General funds	64,827	73,731	(85,879)	52,679
	=====	=====	=====	=====

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