

**STOWUPLAND PRESCHOOL & THE MIGHTY OAKS (Registered Number 06707472)**

**FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2022**

**STOWUPLAND PRESCHOOL & THE MIGHTY OAKS**  
(A company limited by guarantee)

**DIRECTORS AND TRUSTEES REPORT AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2022**

**HastingsWade**  
*Chartered Certified Accountants and Registered Auditors*  
**Stowmarket**  
**Suffolk**

**STOWUPLAND PRESCHOOL & THE MIGHTY OAKS (Registered Number 06707472)**

**FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2022**

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**STOWUPLAND PRESCHOOL & THE MIGHTY OAKS (Registered Number 06707472)**  
**(A company limited by guarantee)**

**YEAR ENDED 31 DECEMBER 2022**

**REPORT OF THE DIRECTORS AND TRUSTEES**

The Trustees, some of whom are also directors, present their report and the financial statements of the company for the year ended 31 December 2022. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the charity.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, 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 published in October 2019.

**REFERENCE AND ADMINISTRATIVE INFORMATION**

<b>Charity Name -</b>	Stowupland Preschool & The Mighty Oaks
<b>Charity Registration Number -</b>	1128585
<b>Company Registration Number -</b>	06707472
<b>Registered office and Operational Address -</b>	Church Road, Stowupland, Suffolk IP14 4BQ

**Committee**

The overall management and control of the Preschool shall vest in the individual members of its management committee. This consists of the Committee Officers who are the company directors and trustees of the preschool, and not less than two nor more than nine elected Members.

**Appointment of new Trustees**

Trustees are elected at the AGM in accordance with the constitution.

**Committee Officers**

Megan Clifford	Treasurer and Director
Sarah Faliveno	Secretary and Director
Victoria Freer	Chairperson and Director

**Committee Members**

Leanne Eaton	(resigned 5 October 2022)
Agnieszka Jeffery	(resigned 5 October 2022)
Catherine Page	
Katie Aristidou	(resigned 5 October 2022)
Laura Beall	(resigned 5 October 2022)
Laura Jarocki	(appointed 5 October 2022)
Emma Perrier	(appointed 5 October 2022)

**STOWUPLAND PRESCHOOL & THE MIGHTY OAKS (Registered Number 06707472)**  
**(A company limited by guarantee)**

**YEAR ENDED 31 DECEMBER 2022**

**REPORT OF THE DIRECTORS AND TRUSTEES (CONTINUED)**

**Professional Advisers**

**Bankers -** HSBC Bank, Stowmarket, 20 Market Place, Stowmarket, IP14 1DW (until August 2022) then HSBC Bank, 12 Tavern Street, Ipswich, IP1 3AZ.

**Independent Examiner -** Mrs Christine Wade FCCA , HastingsWade, Chartered Certified Accountants, 58-60 Stowupland Road, Stowmarket, Suffolk, IP14 5AL.

**Legal Status**

Stowupland Preschool & The Mighty Oaks is a private charitable company limited by guarantee without share capital incorporated on 25 September 2008 registered in England and Wales.

**Principal Activities and Aims**

The company is a registered charity (Registration Number 1128585) whose charitable objectives are to promote, maintain, improve and advance the development of education primarily under statutory school age. In furthering the aims of the charity, the Trustees have considered the Charity Commission's guidance on public benefit. To this end, the charity provides education of children as described in the local area. To facilitate this work, it is important that the building is maintained to a suitable standard and staffing provisions remain appropriate and of a good standard.

**Review of Developments**

This financial year has been positive following the last two years affected by Covid-19. Staffing has remained consistently strong with a core team whose key ideology is supporting children in the early years. It has seen two members of staff further their education and CPD. The number of children attending the setting has increased with the setting being full for its first September. There has been a rise in two year olds attending the setting and revenue increasing to support business needs.

**Review of Risks**

The Trustees have carried out a review of significant risks to which the charity may be exposed and have taken action to put in place necessary systems to mitigate those risks.

**Reserves Policy**

The Trustees aim to maintain sufficient funds within the bank account to ensure expenditure can be met for a period of three months in the event there is no income.

**Small Company Exemption**

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

This report was approved by the Board on 7<sup>th</sup> September 2023

Victoria Freer - Chairperson and Director

Megan Clifford – Treasurer and Director

Sarah Faliveno – Secretary and Director

**STOWUPLAND PRESCHOOL & THE MIGHTY OAKS (Registered Number 06707472)  
(A company limited by guarantee)**

**YEAR ENDED 31 DECEMBER 2022**

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF STOWUPLAND PRESCHOOL & THE MIGHTY OAKS**

I report to the charity trustees on my examination of the accounts of the company for the year ended 31 December 2022 which are set out on pages 4 to 14.

**Responsibilities and basis of report**

As the charity's trustees of the Company (who are also the directors of the company for the purposes of company law), you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ("the 2006 Act").

Having satisfied myself that the accounts of the company 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 your company's accounts as carried out under section 145 of the Charities Act 2011 ("the 2011 Act"). In carrying out my examination I have followed the 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 accordance with section 386 of the Companies Act 2006; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with relevant accounting requirements under 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 accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102)).

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

*Christine D Wade FCCA  
HastingsWade  
Chartered Certified Accountants  
58-60 Stowupland Road  
Stowmarket  
Suffolk  
IP14 5AL*

*Date 11<sup>th</sup> September 2023*

**STOWUPLAND PRESCHOOL & THE MIGHTY OAKS (Registered Number 06707472)**  
**(A company limited by guarantee)**

**YEAR ENDED 31 DECEMBER 2022**  
**STATEMENT OF FINANCIAL ACTIVITIES (including income and expenditure account)**

**FOR THE YEAR ENDED 31 DECEMBER 2022**

	<b>Note</b>	<b>Unrestricted Funds £</b>	<b>Restricted Funds £</b>	<b>Total 2022 £</b>	<b>Total 2021 £</b>
<b>Incoming resources</b>					
Voluntary income	3	70	-	70	-
Activities for generating funds	3	1,230	-	1,230	1,535
Incoming resources from charitable activities	3	141,131	5,009	146,140	131,307
Grants	3	7,000	725	7,725	5,281
		-----	-----	-----	-----
		149,431	5,734	155,165	138,123
		-----	-----	-----	-----
<b>Resources expended</b>					
Fundraising trading costs	4	304	-	304	336
Charitable activities	4	129,034	6,848	135,882	117,432
Governance costs	4	9,749	-	9,749	8,956
		-----	-----	-----	-----
		139,087	6,848	145,935	126,724
		-----	-----	-----	-----
<b>Net incoming resources</b>		10,344	(1,114)	9,230	11,399
Gross transfers between funds		(1,052)	1,052	-	-
		-----	-----	-----	-----
<b>Net movement in funds</b>		9,292	(62)	9,230	11,399
<b>Total funds brought forward</b>		34,353	1,338	35,691	24,292
		-----	-----	-----	-----
<b>Total funds carried forward</b>		43,645	1,276	44,921	35,691
		-----	-----	-----	-----

The annexed notes form an integral part of these financial statements

**STOWUPLAND PRESCHOOL & THE MIGHTY OAKS (Registered Number 06707472)**  
**(A company limited by guarantee)**

**YEAR ENDED 31 DECEMBER 2022**

**BALANCE SHEET AS AT 31 DECEMBER 2022**

	<b>Note</b>	<b>Unrestricted fund £</b>	<b>Restricted fund £</b>	<b>Total 2022 £</b>	<b>Total 2021 £</b>
<b>Fixed assets</b>					
Tangible assets	7	1,942	966	2,908	3,407
		-----	-----	-----	-----
<b>Current assets</b>					
Stock		200	-	200	200
Debtors	8	894	-	894	814
Cash at bank and in hand		67,187	310	67,497	53,423
		-----	-----	-----	-----
		68,281	310	68,591	54,437
		-----	-----	-----	-----
<b>Creditors: amounts falling due within one year</b>	9	26,578	-	26,578	22,153
		-----	-----	-----	-----
<b>Net current assets</b>		41,703	310	42,013	32,284
		-----	-----	-----	-----
<b>Net assets</b>		43,645	1,276	44,921	35,691
		-----	-----	-----	-----
<b>Funds</b>					
Unrestricted funds		43,645	-	43,645	34,353
Restricted funds		-	1,276	1,276	1,338
		-----	-----	-----	-----
<b>Total funds</b>		43,645	1,276	44,921	35,691
		-----	-----	-----	-----

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2022 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- a) Ensuring that the company keeps accounting records which 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 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 company.

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

(Continued overleaf)

**STOWUPLAND PRESCHOOL & THE MIGHTY OAKS (Registered Number 06707472)**  
**(A company limited by guarantee)**

**YEAR ENDED 31 DECEMBER 2022**

**BALANCE SHEET AS AT 31 DECEMBER 2022 (continued)**

The financial statements were approved by the trustees on 7<sup>th</sup> September 2023

Signed on behalf of the Board

Victoria Freer - Chairperson and Director

Megan Clifford – Treasurer and Director

Sarah Faliveno – Secretary and Director

The annexed notes form an integral part of these financial statements



**STOWUPLAND PRESCHOOL & THE MIGHTY OAKS (Registered Number 06707472)**  
**(A company limited by guarantee)**

**YEAR ENDED 31 DECEMBER 2022**

**NOTES**

**1 STATUTORY INFORMATION**

Stowupland Preschool & The Mighty Oaks is a private company, limited by guarantee, registered in England and Wales. The company's registered number and registered address can be found on page 1 of the financial statements. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

**2 BASIS OF PREPARATION**

The charity constitutes a public benefit entity as defined by FRS102. The financial statements have been prepared in accordance with 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 issued October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Accounting Practice.

The financial statements are prepared on a going concern basis under the historical cost convention.

The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest pound.

**a) Incoming resources**

These are included in the Statement of Financial Activities (SoFA) when:

- The charity becomes entitled to the resources.
- The Trustees are virtually certain they will receive the resources; and
- The monetary value can be measured with sufficient reliability.

**b) Liability recognition**

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to pay out resources.

**c) Grants payable**

These are only recognised in the accounts when a commitment has been made and there are no conditions to be met relating to the grant which remain in the control of the charity.

**d) Tangible fixed assets for use by the charity**

These are capitalised if they can be used for more than one year and cost at least £100. They are valued at cost.

Depreciation is provided at 25% reducing balance in order to write off each asset over its estimated useful life.

**e) Stocks**

These are valued at the lower of cost or market value.

**STOWUPLAND PRESCHOOL & THE MIGHTY OAKS (Registered Number 06707472)**  
**(A company limited by guarantee)**

**YEAR ENDED 31 DECEMBER 2022**

**NOTES (CONTINUED)**

**3 ANALYSIS OF INCOMING RESOURCES**

**Voluntary income**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Donations	70	-
	-----	-----

**Activities for generating funds**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Fundraising	1,230	1,535
	-----	-----

**Incoming resources from charitable activities**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>

**Unrestricted income funds**

Early education funding (EYFS)	119,744	108,796
Additional special grant	-	100
Fees - preschool	21,387	17,487
	-----	-----
	141,131	126,383

**Restricted income funds**

Early years pupil premium, Additional special grant and SEN High Tariff and Inclusion	5,009	4,924
	-----	-----
	146,140	131,307
	-----	-----

**STOWUPLAND PRESCHOOL & THE MIGHTY OAKS (Registered Number 06707472)**  
**(A company limited by guarantee)**

**YEAR ENDED 31 DECEMBER 2022**

**NOTES (CONTINUED)**

**3 ANALYSIS OF INCOMING RESOURCES (CONTINUED)**

<b>Grants</b>	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
<b>Unrestricted income funds</b>		
Covid-19 Grants	-	1,719
Other Grant	7,000	500
	-----	-----
	7,000	2,219
	-----	-----
<b>Restricted income funds</b>		
Locality and Council Grants	-	3,062
Other Grant	725	-
	-----	-----
	725	3,062
	-----	-----
<b>Total Grants</b>	<b>7,725</b>	<b>5,281</b>
	-----	-----

**4 ANALYSIS OF RESOURCES EXPENDED**

<b>Fundraising trading costs</b>	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Cost of fundraising	304	336
	-----	-----

**STOWUPLAND PRESCHOOL & THE MIGHTY OAKS (Registered Number 06707472)**  
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**YEAR ENDED 31 DECEMBER 2022**

**NOTES (CONTINUED)**

**4 ANALYSIS OF RESOURCES EXPENDED (CONTINUED)**

**Charitable activities**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
<b><i>Unrestricted funds</i></b>		
Wages, fees and NI contributions	118,141	102,750
Activities and crafts	2,788	2,577
Groceries and refreshments	3,546	1,988
Hall hire	824	500
Repairs and renewals	2,176	585
Staff training	752	511
Depreciation and loss on disposal	807	750
	-----	-----
	129,034	109,661
	-----	-----
	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
<b><i>Restricted funds</i></b>		
Wages, fees and NI contributions	2,157	2,068
Activities and crafts	4,445	2,639
Repairs and renewals	-	328
Repairs to premises	-	2,640
Depreciation	246	96
	-----	-----
	6,848	7,771
	-----	-----
<b>Total</b>	135,882	117,432
	-----	-----

**STOWUPLAND PRESCHOOL & THE MIGHTY OAKS (Registered Number 06707472)**  
**(A company limited by guarantee)**

**YEAR ENDED 31 DECEMBER 2022**

**NOTES (CONTINUED)**

**4 ANALYSIS OF RESOURCES EXPENDED (CONTINUED)**

**Governance costs**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Communications	1,107	1,041
Postage, stationery & copying	121	721
Insurances	1,523	1,442
Premises	2,804	1,908
Sundry and professional fees (includes registration and licence fees)	2,960	2,751
Companies House fee	13	13
Independent Examiner's fee	1,140	1,080
Bank charges	81	-
	-----	-----
	9,749	8,956
	-----	-----

**5 TRANSACTIONS WITH TRUSTEES**

There were no payments to Trustees in 2022 or 2021.

**6 STAFF COSTS**

	<b>2022</b>	<b>2021</b>
Average number of employees	9	7
	-----	-----

No employees received total employment benefits of more than £60,000 (2021: nil).

There is a NEST pension scheme operated by the charity.

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Wages and salaries	116,994	102,351
Social security	642	-
Defined contribution pension costs	2,662	2,440
	-----	-----
	120,298	104,791
	-----	-----

**STOWUPLAND PRESCHOOL & THE MIGHTY OAKS (Registered Number 06707472)**  
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**YEAR ENDED 31 DECEMBER 2022**

**NOTES (CONTINUED)**

**7 TANGIBLE FIXED ASSETS**

	<b>Fixtures, fittings &amp; equipment £</b>
<b>Cost</b>	
At 1 January 2022	22,940
Additions	554
Disposals	(2,297)
	-----
At 31 December 2022	21,197
	-----
<b>Depreciation</b>	
At 1 January 2022	19,533
Charge for the year	851
Depreciation on disposals	(2,095)
	-----
At 31 December 2022	18,289
	-----
<b>Net book value at 31 December 2022</b>	2,908
	-----
<b>Net book value at 31 December 2021</b>	3,407
	-----

**8 DEBTORS**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Trade debtors	-	108
Prepayments	894	706
	-----	-----
	894	814
	-----	-----

**STOWUPLAND PRESCHOOL & THE MIGHTY OAKS (Registered Number 06707472)**  
**(A company limited by guarantee)**

**YEAR ENDED 31 DECEMBER 2022**

**NOTES (CONTINUED)**

**9 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Trade creditors	402	672
Accruals and deferred income	25,705	21,010
Tax and Social Security	471	471
	-----	-----
	26,578	22,153
	-----	-----

**10 RESTRICTED FUNDS**

The restricted funds include funding that has to be spent on resources or staffing to help assist the child in their learning and development and the net book value at the year-end of equipment purchased from a restricted fund.

**11 ANALYSIS OF NET ASSETS BETWEEN FUNDS**

	<b>Unrestricted funds 2022 £</b>	<b>Restricted Funds 2022 £</b>	<b>Total Funds 2022 £</b>	<b>Total Funds 2021 £</b>
Tangible fixed assets	1,942	966	2,908	3,407
Net current assets	41,703	310	42,013	32,284
	-----	-----	-----	-----
Net assets	43,645	1,276	44,921	35,691
	-----	-----	-----	-----

	<b>Unrestricted funds 2021 £</b>	<b>Restricted Funds 2021 £</b>	<b>Total Funds 2021 £</b>	<b>Total Funds 2020 £</b>
Tangible fixed assets	2,581	826	3,407	2,850
Net current assets	31,772	512	32,284	21,442
	-----	-----	-----	-----
Net assets	34,353	1,338	35,691	24,292
	-----	-----	-----	-----

**STOWUPLAND PRESCHOOL & THE MIGHTY OAKS (Registered Number 06707472)**  
**(A company limited by guarantee)**

**YEAR ENDED 31 DECEMBER 2022**

**NOTES (CONTINUED)**

**12 MOVEMENT IN FUNDS**

	<b>At 1 January 2022</b>	<b>Incoming Resources</b>	<b>Outgoing Resources</b>	<b>Transfers</b>	<b>At 31 December 2022</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Unrestricted funds	34,353	149,431	(139,087)	(1,052)	43,645
Restricted funds	1,338	5,734	(6,848)	1,052	1,276
	-----	-----	-----	-----	-----
	35,691	155,165	(145,935)	-	44,921
	=====	=====	=====	=====	=====

	<b>At 1 January 2021</b>	<b>Incoming Resources</b>	<b>Outgoing Resources</b>	<b>Transfers</b>	<b>At 31 December 2021</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Unrestricted funds	23,169	130,137	(118,953)	-	34,353
Restricted funds	1,123	7,986	(7,771)	-	1,338
	-----	-----	-----	-----	-----
	24,292	138,123	(126,724)	-	35,691
	=====	=====	=====	=====	=====

**13 RELATED PARTIES**

There were no related party transactions in the year.

**14 CAPITAL COMMITMENTS**

The company had no capital commitments at 31 December 2022 or 31 December 2021.

**15 CONTROLLING PARTY**

The charity is controlled by the Trustees.