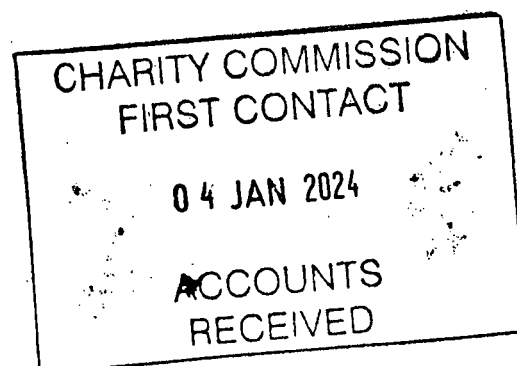


**Report of the Director and Trustees**  
**and Financial Statements**  
**for the year ended 31 March 2023**  
**for**  
**Sutton Opportunity Pre-School**



## Contents of the Financial Statements for the Year Ended 31 March 2023

NO 98-00000000  
LOAN NO 7244  
AGE PAL # 0  
STATION ON  
CITY OF

**Sutton Opportunity Pre-school**

**Company Information**  
**For the year to 31 March 2023**

**CHARITY NUMBER:** 1132408

**COMPANY REGISTRATION NO:** 05804311

**TRUSTEES:** Mrs A Wood – Chairperson  
Miss D Grindrod – Company Secretary  
Mrs M Deane – Resigned October 2023  
Mrs E Bender  
Mrs F Grindrod – Resigned October 2023  
Mrs C Rayner  
Mrs Z Walker  
Mrs L Francis  
Mr D Heighes  
Mr J Malia- Treasurer

**ADDRESS:** Wallington Academy Nursery Building Amy  
Johnson Children's Centre  
Brabazon Avenue  
Wallington  
Surrey  
SM6 9ET

**ACCOUNTANTS** Freshwater Associates Ltd  
Chartered Certified Accountants and Registered Auditors  
1 Gemini Court, 42a Throwley Way  
Sutton  
Surrey  
SM1 4AF

**BANKERS** Barclays Bank  
161 Woodcote Road  
Wallington  
SM6 0NF

## **Sutton Opportunity Pre-school**

### **Report of the Trustees** **For the year to 31 March 2023**

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

Sutton Opportunity Pre-School is constituted by Trust Deed dated July 1990 and is a registered charity. The pre-school adopted the Pre-School Learning Alliance model 'Memorandum and Articles of Association' on 11 July 2006 and was incorporated as a private limited company (No. 5804311) under The Companies Act 1985 to 1989 Companies Limited by Guarantee and not having share capital on 3 May 2006.

The Trustee/Directors for the period were:

Mrs A Wood – Chairperson

Miss D Grindrod – Company Secretary

Mrs M Deane – Resigned October 2023

Mrs E Bender

Mrs F Grindrod – Resigned October 2023

Mrs C Rayner

Mrs Z Walker

Mrs L Francis

Mr D Heighes

Mr J Malia- Treasurer

#### **Objectives and Activities**

Our Development Priorities for 2022-23 were the following:

##### **A Outcomes**

A1 Ofsted evaluation as Outstanding maintained.

A2 Pre-school on a sustainable financial footing.

##### **B Curriculum**

B1 To enhance staff skills in developing communication.

~~B2 To develop the pre-school curriculum to better support our more able children in reaching early learning goals.~~

##### **C Management**

C1 Continue to pursue external funding sources for training and resources.

C2 To enhance pre-school presence within Sutton high-level networking functions such as High Needs Funding Review.

C3 Review of recruitment process, development of a standard advertisement for staff.

C4 Trustees to undertake in person observations and development of a training program for Trustees

## Sutton Opportunity Pre-school

### Actions/Outcomes

A1

- The pre-school has yet to have another Ofsted inspection in this financial year however measures have been put into place to support the maintenance of an 'Outstanding' inspection should it appear such as increased quality and quantity of SEF evidence, detailed Development Plan and consistent training schedules for staff.

A2

- The decision to move the pre-school to a new site has provided the pre-school with lower overheads and more financial stability in the second year of tenancy. This combined with adequate funding for SEND children in the pre-school has enabled us to finish on a financially stable footing.

B1

- Internal training on speech and communication remained the focus for this academic year and as such, staff were upskilled in a manner befitting the new Ofsted criteria.

B2

- Ongoing reflective CPD took place with regards to the EYFS to ensure early learning goals were being reached at all levels.

C1

- The management team and committee board are always on the outlook for viable external funding sources to enable them to better support the pre-school in future endeavours year.

C2

- During this financial year this has seen the pre-school benefit from 15 hours of Educational Psychology input. The upskilling of the Deputy Manager has enabled the Manager to better utilise time towards high-needs funding focus.

C3

- HR processes were sought after and purchased to enable us a better recruitment process and advertising set-up for new staff

C4

- Trustees were allocated development areas of the pre-school and carried out independent visits based on those areas to better understand the intricacies of early years learning and the running of the pre-school itself. These include finances, leadership and management and teaching and learning.

### Activities

During the course of the year, the number of children on roll decreased from 38 to 32 children. As with the previous financial year, Sutton Opportunity Pre-School's growing reputation as high-quality providers of inclusive early years education there are large numbers of applications for placement of children with SEN and so our push for the next financial year will be to search out ways that we can increase our numbers of children without additional needs to enable us to continue providing inclusivity within our provision.

We carried out access, safeguarding and data protection audits to ensure that we are meeting all of our statutory and professional obligations. These are always updated annually and reported back to Trustees to identify actions and monitor impact.

### **Sutton Opportunity Pre-school**

Our Facebook group is continuing to grow stronger and is actively utilised by staff and parents to keep one another aware of special events and local community opportunities. This has also been supplemented by a separate open Facebook page which allows parents to view details of our provision without signing up to a group. Our website now requires a full review of contents

### **Financial matters**

The pre-school finds itself on a stronger financial footing at the end of this financial year than it has been in a long time, primarily due to change in establishment and appropriate funding for SEND children.

Due to personnel changes in our staffing, we have been looking into alternative arrangements for bookkeeping and financial management software as QuickBooks has proved too tricky. This has involved partial devolvement of accounting to our accountants and also demonstrations into Xero as a potential replacement.

### **Staffing**

Staffing has been relatively stable for this financial year. We lost one member of staff at the end of the year to further career progression in school-age education however we recruited a new member of staff to this position and have furthered the NVQ progression of two other members of staff as well.

### **Fundraising**

Our primary source of fundraising this year has been the Colour Run which had a high level of participation from both parents and staff. This raised just under £1,800 which funded a large number of enrichment activities for the children which we otherwise would not have been able to make use of.

### **Feedback**

We conduct an annual survey with parents to find out their experiences of the pre-school and find out anything which we could be doing more of. This year we did not receive our usual high numbers of responses as there are a lot of pressures on families presently and this might not be a priority for them. However, those that responded did so in an overwhelmingly positive fashion and commended staff for their continued high levels of care and support for the children.

### **Safeguarding**

Keeping children safe in the widest sense is of prime importance to all our work. We have 'safeguarding' as an item on the agendas of all staff and management committee meetings to ensure that it is always at the forefront of all that we do.

### **Property issues**

The pre-school continues to benefit from the move to the new premises and has a good working relationship with the Academy Trust. We have had ongoing issues with the boiler system in the building but, working alongside the Trust, this is being resolved.

### **Support**

As a small charity, we cannot survive without the dedication of our staff, the tremendous support from parents, trustees, friends and our joint work with a great number of professionals and other agencies. We are very grateful to all of them.



Mrs A Wood  
Chairperson

Dated: 18/12/2023  
For and on behalf of the Management Committee

## Sutton Opportunity Pre-school

### Independent Examiner's Report on the Accounts

We report to the trustees of Sutton Opportunity Pre-school on the Accounts of the charity for the period ended 31 March 2023, which are set out on pages 7 to 13.

#### **Respective responsibilities of Trustees and examiner**

As the charity's Trustees, you are responsible for the preparation of the Accounts; you consider that the audit requirement of Section 144 of the Charities Act 2011 (the Act) does not apply and that an independent examination is needed. It is our responsibility to examine the Accounts under Section 145 of the Act and to state, on the basis of procedures specified in the General Directions given by the Charity Commissioners under Section 145(5) of the Act, whether particular matters have come to our attention.

#### **Basis of independent examiner's statement**

Our examination was carried out in accordance with General Directions given by the Charity Commissioners. 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 the Trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently we do not express an audit opinion on the Accounts.

#### **Independent examiner's statement**

In the course of our examination, no matter has come to our attention

1. which gives us reasonable cause to believe that, in any material respect, the Trustees have not met the requirements to ensure that:
  - proper accounting records are kept (in accordance with section 130 of the 2011 Act); and
  - Accounts are prepared which agree with the accounting records and comply with the accounting requirements of the 2011 Act: or
2. to which, in our opinion, attention should be drawn in order to enable a proper understanding of the Accounts to be reached.

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Freshwater Associates Limited  
Chartered Certified Accountants and Registered Auditors  
1 Gemini Court, 42a Throwley Way  
Sutton  
Surrey  
SM1 4AF

Dated:

18 / 12 / 23



## Sutton Opportunity Pre-school

### Statement of Financial Activities (including Income & Expenditure Account) Year Ended 31 March 2023

	Notes	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £	Total Funds 2022 £
<b>Incoming Resources</b>					
<b>Incoming resources from generated funds</b>					
<i>Voluntary income:</i>					
Donations and gifts	2	-	-	-	182
<i>Activities for generating funds:</i>					
Investment income	2	168	-	168	12
Fundraising	2	695	-	695	9,522
Other	2	-	-	-	-
<b>Income Resources from charitable activities</b>					
Grants received	3	-	208,934	208,934	212,210
Fees - Parental	3	20,510	-	20,510	18,021
Total incoming resources		21,373	208,934	230,307	239,947
<b>Resources Expended</b>					
<b>Costs of generating funds</b>					
<i>Costs of generating voluntary income</i>					
Fundraising costs	4	767	-	767	519
Charitable activities	4	29,395	216,403	245,798	240,750
Governance costs	4	1,278	-	1,278	1,194
Total resources expended		31,440	216,403	247,843	242,463
NET INCOMING/(OUTGOINGS) FOR YEAR		(10,067)	(7,469)	(17,536)	(2,516)

#### **Continuing Operations**

None of the company's activities were acquired or discontinued during the current and previous years.

#### **Total Recognised Gains and Losses**

The charity has no recognised gains or losses other than the income/(outgoings) for the year and the previous year.

## Sutton Opportunity Pre-school

### Balance Sheet as at 31 March 2023

	Notes	2023		2022	
		£	£	£	£
<b>FIXED ASSETS:</b>					
Tangible Assets	9		9,099		11,502
<b>CURRENT ASSETS:</b>					
Debtors	10	4,724		3,960	
Cash at Bank and In Hand		<u>79,245</u>		<u>92,757</u>	
		<u>83,969</u>		<u>96,717</u>	
<b>CREDITORS:</b> Amounts falling due within one year	11	<u>4,376</u>		<u>1,992</u>	
<b>NET CURRENT ASSETS:</b>			79,593		94,725
<b>TOTAL ASSETS LESS</b>					
<b>CURRENT LIABILITIES:</b>			<u>88,692</u>		<u>106,227</u>
<b>RESERVES:</b>					
Restricted Funds	12		86,453		93,922
General Funds	12		<u>2,238</u>		<u>12,305</u>
			<u>88,692</u>		<u>106,227</u>

For the period ending 31 March 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts.

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

#### **ON BEHALF OF THE BOARD:**



A. Wood – Chair

Approved by the Board on

18/12/2023

The notes on following pages form part of these financial statements

## **Sutton Opportunity Pre-school**

### **Notes to the Financial Statements** **for the Year ended 31 March 2023**

#### **1. ACCOUNTING POLICIES**

##### **1.1a Basis of preparation of Accounts**

The financial statements are prepared under the historical cost convention and include the results of the charity's operations which are described in the Directors' and Trustees' Report and all of which are continuing.

The Accounts have been prepared in compliance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019) – (Charities SORP (FRS102)) and the Companies Act 2006.

The charity has taken advantage of the exemption in Financial Reporting Standard No. 1 (revised) from the requirement to produce a cashflow statement.

##### **1.1b Reconciliation with previous Generally Accepted Accounting Practice**

In preparing the accounts, the trustees have considered whether in applying the accounting policies required by FRS102 and the Charities SORP FRS102 the restatement of the comparative items was required. No restatement was required.

##### **1.1c Fund Accounting**

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity.

Restricted funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of a grant.

#### **1.2 Tangible Fixed Assets and Depreciation**

Tangible Fixed Assets are stated at cost less depreciation.

Depreciation is provided at rates calculated to write off the cost or valuation of Fixed Assets, less their estimated residual value, over their expected useful lives on the following bases:

Computer Equipment	25% reducing balance
Fixtures and Fittings	25% reducing balance

#### **1.3 Incoming Resources**

Voluntary income and donations are accounted for as received by the charity. The income from fundraising ventures is shown gross, with the associated costs included in fundraising costs. No permanent endowments have been received in the period, but these are dealt with through the Statement of Financial Activities when received.

The value of services provided by volunteers has not been included in these Accounts.

## **Sutton Opportunity Pre-school**

### **Notes to the Financial Statements** **for the Year ended 31 March 2023**

#### **1.4 Value Added Tax**

Value Added Tax is not recoverable by the charity, and as such is included in the relevant costs in the Statement of Financial Activities.

#### **1.5 Resources expended**

Administration expenditure includes all expenditure directly related to the charitable activity which is based within the premises. This includes costs of running office premises, staff salaries for administrative staff and accountancy fees, as detailed in note 4.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the audit fees and costs linked to the strategic management of the charity.

All costs are allocated between the expenditure categories of the SOFA on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly.

#### **1.6 Finance and operating leases**

Rentals applicable to operating leases are charged to the Statement of Financial Activities over the period they are incurred. Assets obtained under finance leases are capitalised as tangible fixed assets. Obligations under such leases are included in creditors net of finance charge allocated to future periods. The finance element of each payment is charged to the Statement of Financial Activities so as to produce a constant periodic rate on the net obligation outstanding in each period.

#### **1.7 Fundraising costs**

Fundraising expenditure comprises costs incurred in inducing people and organisations to contribute financially to the charity's work. This includes the cost of advertising for donations and the staging of special fundraising events.

## **2. INCOMING RESOURCES FROM GENERATED FUNDS**

	2023	2022
	£	£
Donations & Gifts	-	182
Investment income	168	12
Fundraising	<u>695</u>	<u>9,522</u>
	<u>863</u>	<u>9,716</u>

All donations are treated as an unrestricted fund. Investment income is derived from interest receivable on cash deposits.

## Sutton Opportunity Pre-school

### Notes to the Financial Statements for the Year ended 31 March 2023

#### 3. INCOME AND RESOURCES FROM ACTIVITIES TO FURTHER THE CHARITY'S OBJECTIVES

Fees were received during the year from the following sources:

	Total Funds 2023 £	Total Funds 2022 £
Fees – London Borough of Sutton	208,934	212,210
Fees - Parental	<u>20,510</u>	<u>18,021</u>
	<u>229,444</u>	<u>230,231</u>

#### 4. RESOURCES EXPENDED

	Basis of Allocation	Fund Raising	Direct Charitable Activities		Governance	Total 2023	Total 2022
			Restricted	Unrestricted			
<b>Costs directly related to activities</b>							
Staff costs	Direct	-	211,939	-	-	211,939	197,390
Equipment	Direct	-	4,115	-	-	4,115	8,315
Training	Direct	-	-	644	-	644	1,498
Literature	Direct	-	-	-	-	-	-
<b>Support Costs allocated to activities</b>							
Rent & Rates	Direct	-	-	8,894	-	8,894	13,941
Light and heat	Direct	-	-	1,454	-	1,454	2,756
Repairs and Renewals	Direct	-	-	1,700	-	1,700	189
Insurance	Direct	-	-	960	-	960	1,144
Storage	Direct	-	-	-	-	-	43
Catering	Direct	-	-	2,098	-	2,098	2,346
Other staff costs	Direct	-	-	61	-	61	313
Telephone	Direct	-	-	288	-	288	545
Post & Stationery	Direct	-	-	1,578	-	1,578	1,112
Fundraising Costs	Direct	767	-	-	-	767	519
Depreciation	Direct	-	349	2,684	-	3,033	3,834
Professional Fees	Direct	-	-	-	1,278	1,278	1,194
Bank Charges	Direct	-	-	132	-	132	100
Cleaning	Direct	-	-	620	-	620	883
Clothing	Direct	-	-	225	-	225	113
School Activities	Direct	-	-	2,725	-	2,725	1,029
Sundries	Direct	-	-	97	-	97	281
Computer Expenses	Direct	-	-	1,752	-	1,752	2,393
Subscriptions & Licences	Direct	-	-	1,552	-	1,552	801
Health & Safety	Direct	-	-	1,931	-	1,931	1,724
			767	216,403	29,395	1,278	247,843
							242,463

#### 5. NET INCOME/(OUTGOING) RESOURCES FOR THE YEAR

	2023 £	2022 £
This is stated after charging:		
Depreciation of tangible fixed assets		
- owned by the charity	3,033	3,834

## Sutton Opportunity Pre-school

### Notes to the Financial Statements for the Year ended 31 March 2023

#### 6. STAFF COSTS

No remuneration was paid to Trustees for carrying out their duties as Trustees during the year, nor were any expenses reimbursed to them. The staff costs of the remaining staff were:

	2023	2022
	£	£
Salaries & Social Security costs	209,718	195,441
Pension costs	<u>2,221</u>	<u>1,949</u>
	<u>211,939</u>	<u>197,390</u>

The average number of staff employed, calculated as full time equivalents during the year was as follows:

	2023	2022
Direct charitable work	12	12
Administrative	<u>1</u>	<u>1</u>
	<u>13</u>	<u>13</u>

No employee received remuneration of more than £60,000. Pension costs are allocated to activities in proportion to related staffing costs incurred and are wholly charged to unrestricted funds.

The number of employees at the end of the year totalled 13 (2022:13).

The workplace pension scheme operated by NEST is available to new and existing employees of the charity entitled to join unless they have exercised their right to opt out of the scheme.

#### 7. TRUSTEE REMUNERATION & RELATED PARTY TRANSACTIONS

Four members of the management committee received remuneration during the year in relation to their employment and not to their role as Trustees. The total remuneration paid to members of the management committee was £80,354. (2022 – four members, £80,399).

No other members of the management committee received any remuneration during the year. No travel costs were reimbursed to any trustee during the year (2022 – nil).

No trustee or other person related to the charity had any personal interest in any contract or transaction entered into by the charity during the year (2022 – nil).

#### 8. TAXATION

As a charity Sutton Opportunity 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.

## Sutton Opportunity Pre-school

### Notes to the Financial Statements for the Year ended 31 March 2023

#### 9. TANGIBLE FIXED ASSETS

	Computer £	Fixtures & Fittings £	Total £
<b>Cost</b>			
At 1 April 2022	4,792	16,351	21,143
Additions	630	-	630
At 31 March 2023	<u>5,422</u>	<u>16,351</u>	<u>21,773</u>
 <b>Depreciation</b>			
At 1 April 2022	4,025	5,616	9,641
Charge for Year	349	2,684	3,033
At 31 March 2023	<u>4,374</u>	<u>8,300</u>	<u>12,674</u>
 <b>Net Book Value</b>			
At 31 March 2023	<u>1,048</u>	<u>8,051</u>	<u>9,099</u>
At 31 March 2022	<u>767</u>	<u>10,735</u>	<u>11,502</u>

#### 10. DEBTORS

	2023 £	2022 £
Prepayments	174	1,698
Other debtors	116	5
Trade Debtors	<u>4,434</u>	<u>2,257</u>
	<u>4,724</u>	<u>3,960</u>

#### 11. CREDITORS: Amounts falling due within one year

	2023 £	2022 £
Tax and Social Security	2,415	-
Accruals	1,961	1,992
Other Creditors	-	-
	<u>4,376</u>	<u>1,991</u>

#### 12. MOVEMENT IN FUNDS

	At 1 April 2022	Income	Expenditure	Transfers	At 31 March 2023
<b>Restricted Funds:</b>					
LB of Sutton	93,922	208,934	216,403	-	86,453
 <b>Unrestricted Funds:</b>					
General Fund	12,305	21,374	31,440	-	2,238
	<u>106,227</u>	<u>230,308</u>	<u>247,843</u>	<u>-</u>	<u>88,692</u>

Restricted funds are used for the activities explained in the Trustees report