

Report of the Director and Trustees

and Financial Statements

for the year ended 31 March 2024

for

Sutton Opportunity Pre-School

Sutton Opportunity Pre-School

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for the Year Ended 31 March 2024

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Sutton Opportunity Pre-school

Company Information
For the year to 31 March 2024

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 L Francis
Mr D Heighes
Mr J Malia- Treasurer

ADDRESS: Rear Of 16-18 Stanley Park Road &
Fronting Holmwood Gardens
Wallington
Surrey
SM6 0EU

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 2024**

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

Mr J Malia - Treasurer

Mrs E Bender

Mrs F Grindrod – resigned October 2023

Mrs C Rayner

Mrs L Francis

Mr D Heighes

Mrs M Deane – resigned October 2023

Objectives and Activities

Our Development Priorities for 2023-24 were the following:

A Outcomes

A1 Moving to new premises and managing transition for the children.

A2 Ofsted readiness preparation after move.

B Curriculum

B1 To enhance staff skills in developing numeracy knowledge

B2 To develop knowledge bases in supporting inclusive activities that our neurotypical and neurodiverse children can partake in together.

C Management

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

C2 Trustees to undertake in person observations and development of a training program for Trustees.

Sutton Opportunity Pre-school

Actions/Outcomes

A1

- The pre-school is undertaking a premises move to a new location following the termination of the existing lease. This is a big change for our children and their families and requires a delicate transition process to accomplish. We will be taking some additional time off outside of holiday periods to make sure the building is fit for purpose before re-opening.

A2

- Alongside the new move, this pushes the prospect of an Ofsted inspection into the immediate future. Staff are undertaking training and support from the pre-school management team in ensuring that they are as prepared for this visit as possible.

B1

- Internal training on maths and numeracy skills became 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 potential for more inclusive activities within the pre-school. This involved a back-to-basics approach to EYFS and considered actions by key-workers.

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

- 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 32 to 28 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 have also had a decrease in numbers following the move to the new premises which caused travel issues for some of our families.

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 and Instagram channel 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 has been updated and is being monitored regularly by a member of staff in the team.

Financial matters

The pre-school has had a difficult financial footing this year following the loss of the pre-school manager in September 2023 and issues with the banks in the months following that. It has taken us some time to find our footing again but hopefully with the move due for completion and numbers on roll rising we should find ourselves financially stable again next financial year.

Staffing

Staffing has had some changes in this financial year. Following the unexpected loss of our manager, Fern Grindrod, in September 2023, we have placed our Deputy Manager under acting-up capacity on a temporary basis to replace her. This has resulted in a staffing shift for roles amongst existing staff. No additional members have been taken on in this year.

Fundraising

We have not actively engaged in large fundraising projects this financial year due to the move to a new premises and upheaval this has caused in the pre-school. We will be looking at some large fundraising projects next financial year.

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 is in the process of a move to a new premises following termination of our existing lease. We will be ensuring it is fit for purpose prior to opening again to our children.

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.

A handwritten signature in black ink, appearing to read 'ARWood', is written over a horizontal line.

Mrs A Wood
Chairperson

Dated: 11/12/24
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 2024, 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.

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

Dated:

12/12/24

Sutton Opportunity Pre-school

Statement of Financial Activities (including Income & Expenditure Account) Year Ended 31 March 2024

	Notes	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £	Total Funds 2023 £
Incoming Resources					
Incoming resources from generated funds					
<i>Voluntary income:</i>					
Donations and gifts	2	-	-	-	-
<i>Activities for generating funds:</i>					
Investment income	2	1,218	-	1,218	168
Fundraising	2	3,214	-	3,214	695
Other	2	-	-	-	-
Income Resources from charitable activities					
Grants received	3	-	212,625	212,625	208,934
Fees - Parental	3	11,529	-	11,529	20,510
Total incoming resources		15,961	212,625	228,586	230,307
Resources Expended					
Costs of generating funds					
Costs of generating voluntary income					
Fundraising costs	4	332	-	332	767
Charitable activities	4	33,904	241,488	275,393	245,798
Governance costs	4	3,102	-	3,102	1,278
Total resources expended		37,338	241,488	278,827	247,843
NET INCOMING/(OUTGOINGS) FOR YEAR		(21,377)	(28,863)	(50,241)	(17,536)

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 2024

	Notes	2024		2023	
		£	£	£	£
FIXED ASSETS:					
Tangible Assets	9		6,824		9,099
CURRENT ASSETS:					
Debtors	10	6,966		4,724	
Cash at Bank and In Hand		<u>35,250</u>		<u>79,245</u>	
		<u>42,216</u>		<u>83,969</u>	
CREDITORS: Amounts falling due within one year	11	<u>10,589</u>		<u>4,376</u>	
NET CURRENT ASSETS:			31,627		79,593
TOTAL ASSETS LESS					
CURRENT LIABILITIES:			<u>38,451</u>		<u>88,692</u>
RESERVES:					
Restricted Funds	12		57,590		86,453
General Funds	12		<u>(19,139)</u>		<u>2,238</u>
			<u>38,451</u>		<u>88,692</u>

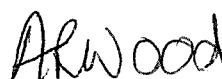
For the period ending 31 March 2024 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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 11/12/24

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 2024**

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 2024**

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

	2024	2023
	£	£
Investment income	1,218	168
Fundraising	<u>3,214</u>	<u>695</u>
	<u>4,432</u>	<u>863</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 2024

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

Fees were received during the year from the following sources:

	Total Funds 2024 £	Total Funds 2023 £
Fees – London Borough of Sutton	212,625	208,934
Fees - Parental	<u>11,529</u>	<u>20,510</u>
	<u>224,154</u>	<u>229,444</u>

4. RESOURCES EXPENDED

	Basis of Allocation	Fund Raising	Direct Activities Restricted	Charitable Governance Unrestricted	Total 2024	Total 2023
Costs directly related to activities						
Staff costs	Direct	-	239,721	-	239,721	211,939
Equipment	Direct	-	1,505	-	1,505	4,115
Training	Direct	-	-	480	480	644
Support Costs allocated to activities						
Rent & Rates	Direct	-	-	13,394	13,394	8,894
Light and heat	Direct	-	-	4,027	4,027	1,454
Repairs and Renewals	Direct	-	-	1,490	1,490	1,700
Insurance	Direct	-	-	988	988	960
Catering	Direct	-	-	2,149	2,149	2,098
Other staff costs	Direct	-	-	2,030	2,030	61
Telephone	Direct	-	-	289	289	288
Post & Stationery	Direct	-	-	651	651	1,578
Fundraising Costs	Direct	332	-	-	332	767
Depreciation	Direct	-	262	2,013	2,275	3,033
Professional Fees	Direct	-	-	3,102	3,102	1,278
Bank Charges	Direct	-	-	114	114	132
Cleaning	Direct	-	-	637	637	620
Travelling	Direct	-	-	183	183	-
Clothing	Direct	-	-	385	385	225
School Activities	Direct	-	-	1,420	1,420	2,725
Sundries	Direct	-	-	38	38	97
Computer Expenses	Direct	-	-	1,702	1,702	1,752
Subscriptions & Licences	Direct	-	-	1,179	1,179	1,552
Health & Safety	Direct	-	-	735	735	1,931
		332	241,488	33,904	3,102	278,827
						247,843

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

	2024 £	2023 £
This is stated after charging:		
Depreciation of tangible fixed assets		
- owned by the charity	2,275	3,033

Sutton Opportunity Pre-school

Notes to the Financial Statements for the Year ended 31 March 2024

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:

	2024	2023
	£	£
Salaries & Social Security costs	237,005	209,718
Pension costs	<u>2,716</u>	<u>2,221</u>
	<u>239,721</u>	<u>211,939</u>

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

	2024	2023
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 (2023:13).

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 £71,961. (2023 – four members, £80,354).

No other members of the management committee received any remuneration during the year. No travel costs were reimbursed to any trustee during the year (2023 – 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 (2023 – 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 £
Cost			
At 1 April 2023	5,422	16,351	21,773
Additions	-	-	-
At 31 March 2024	<u>5,422</u>	<u>16,351</u>	<u>21,773</u>
 Depreciation			
At 1 April 2023	4,374	8,300	12,674
Charge for Year	<u>262</u>	<u>2,013</u>	<u>2,275</u>
At 31 March 2024	<u>4,636</u>	<u>10,313</u>	<u>14,949</u>
 Net Book Value			
At 31 March 2024	<u>786</u>	<u>6,038</u>	<u>6,824</u>
At 31 March 2023	<u>1,048</u>	<u>8,051</u>	<u>9,099</u>

10. DEBTORS

	2024 £	2023 £
Prepayments	70	174
Other debtors	-	116
Trade Debtors	<u>6,896</u>	<u>4,434</u>
	<u>6,966</u>	<u>4,724</u>

11. CREDITORS: Amounts falling due within one year

	2024 £	2023 £
Trade creditors	592	
Tax and Social Security	8,285	2,415
Accruals	<u>1,712</u>	<u>1,961</u>
	<u>10,589</u>	<u>4,376</u>

12. MOVEMENT IN FUNDS

	At 1 April 2023	Income	Expenditure	Transfers	At 31 March 2024
Restricted Funds:					
LB of Sutton	86,453	212,625	241,488	-	57,590
 Unrestricted Funds:					
General Fund	2,238	15,961	37,338	-	(19,139)
	<u>88,691</u>	<u>228,586</u>	<u>278,827</u>	<u>-</u>	<u>38,451</u>

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

