

Watlington Pre-School Limited

England & Wales · Charity number 1133641

Details

Other names	WATLINGTON PRE-SCHOOL, Watlington Pre-School Ltd
Status	Registered
Legal form	Charitable company
Company number	06622131
Registered	2010-01-21
Register	View on the Charity Commission register

Contact

Address	Watlington Pre School 22 Rectory Lane Watlington King's Lynn PE33 0HU
Phone	01553811035
Email	vicsl28@yahoo.co.uk
Website	watlington-preschool.org.uk

Activities

Objects: TO ENHANCE THE DEVELOPMENT AND EDUCATION OF CHILDREN UNDER STATUTORY SCHOOL AGE BY ENCOURAGING PARENTS TO UNDERSTAND AND PROVIDE FOR THE NEEDS OF THEIR CHILDREN THROUGH COMMUNITY GROUPS.

Activities: PRE-SCHOOL FOR UNDER 5'S

Classification

- **How:** Provides Services
- **What:** Education/training
- **Who:** Children/young People

Geography

- **Area of benefit:** UNDEFINED. IN PRACTICE, LOCAL.
- Norfolk

Finances

Period end	Income	Expenditure	Assets	Employees
2025-08-31	£152,199	£141,123	-	-
2024-08-31	£130,602	£130,514	-	-
2023-08-31	£124,287	£124,930	-	-
2022-08-31	£110,111	£110,190	-	-
2021-08-31	£110,791	£110,510	-	-
2020-08-31	£107,748	£96,433	-	-

Trustees

Name	Role	Appointed
Hayley MacDonald	Chair	2026-01-23
Helen Haylock		2024-05-17
Sophie Tonroe		2024-05-17

Watlington Pre-School Limited

England & Wales - Charity number 1133641

Accounts

Company Registration Number: - 06622131
The Charity Registration Number: - 1133641



Watlington Pre-School Limited

Report and Accounts

31 August 2025



Watlington Pre-School Limited

Report and accounts for the year ended 31 August 2025

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Trustees' Annual Report For The Year Ended 31 August 2025

The Trustees present their Report and Accounts for the year ended 31 August 2025, which also comprises the Directors' Report required by the Companies Act 2006.

Reference and administrative details

The charity name

The legal name of the charity is: - Watlington Pre-School Limited

The charity is also known by its operating name: - Watlington Pre-School

The charity's areas operation and charitable registration

The charity is registered in England & Wales with the Charity Commission in England & Wales (CCEW) with charity number 1133641.

The charity does not operate in any overseas jurisdictions.

Legal structure of the charity

The charity is constituted as a company limited by guarantee, registered under the Companies Acts. The governing document of the charity is the Memorandum and Articles of Association establishing the company under company legislation.

The governing document is dated 17 June 2008

There are no restrictions in the governing documents on the operation of the charity or on its investment powers other than those imposed by Charity Law.

By operation of law all, trustees are directors under the Companies Act 2006 and all directors are trustees under Charities legislation and have responsibilities, as such, under both company and charity legislation.

The trustees are all individuals.

Trustees' Annual Report For The Year Ended 31 August 2025

The principal operating address, telephone number, email and web addresses of the charity

Address: Rectory Lane
Watlington
Kings Lynn
Norfolk
PE33 0HU

Telephone: 01553 811035

The registered office of the charity for Companies Act purposes is:

DBA, The Union Building
51-59 Rose Lane
Norwich
NR1 1BY

The Trustees in office on the date the report was approved were:

Vicki Louise Southon
Helen Haylock
Sophie Tonroe

The following persons served as Trustees during the year ended 31 August 2025:

The trustees who served as a trustee in the reporting period were as above, and there were no changes during the year, or in the period between the year end and the approval of the accounts.

Objects and activities of the Charity

The purpose of the charity as set out in its governing document:

Offering appropriate play, education and care facilities, together with the right of parents to take responsibility for and to become involved in the activities of such groups, ensuring opportunities are offered for all children whatever race, culture, religion, means or ability.

Encouraging the study of needs of such children and their families and promoting public interest in and recognition of such needs in local areas.

Trustees' Annual Report For The Year Ended 31 August 2025

The main activities undertaken in relation to those purposes during the year:

The main activities of the charity are the provision of preschool education and all day child care for 2-4 year olds. The charity operates from 8.30am to 3pm during school term time to provide all day care for working parents or sessional preschool education to meet Foundation Stage objectives.

The main activities undertaken during the year to further the charity's purpose for the public benefit:

The pre-school maintains a full register of children. During the year to 31 August 2025 the preschool has continued to offer places for families that qualify for under 3 funding. In addition offering places to children both through access to funding and fee paying families.

Through Senco funding the preschool continues to offer additional assistance to children and families with special needs.

Finally, the Trustees have initiated a number of fund raising activities to provide the preschool with additional resources.

The trustees have had regard to the Charity Commission's guidance on public benefit in managing the activities of the charity.

The main achievements and performance of the charity during the year:

The pre-school maintains a full register of children. During the year to 31 August 2025 the preschool has continued to offer places for families that qualify for under 3 funding in addition to offering places to children both through access to funding and fee paying families.

Through Senco funding the preschool continues to offer additional assistance to children and families with special needs.

Finally, the Trustees have initiated a number of fund raising activities to provide the preschool with additional resources.

The difference the charity's performance during the year has made to the beneficiaries of the charity:

The children that attend the preschool continue to receive the support and education they require under the early years learning.

The degree to which the achievements and performance during the year have benefited wider society:

The Trustees are happy to report that the preschool is a important part of the village community in offering support to both children and parents as required not only as part of the preschool learning alliance.

Trustees' Annual Report For The Year Ended 31 August 2025**Structure, governance and management of the charity****The methods used to recruit and appoint new charity trustees:**

New trustees are elected by the existing trustees.

All new trustees are selected through their involvement with the children attending the Pre-school.

Bankers	Co-Operative Bank
Accountants	DB Accounting Solutions Limited
Bookkeepers	MLJ Bookkeeping

Financial review**The charity's financial position at the end of the year ended 31 August 2025**

The financial position of the charity at 31 August 2025 and comparatives for the prior period, as more fully detailed in the accounts, can be summarised as follows:

	2025 £	2024 £
Net income	<u>11,075</u>	<u>174</u>
Unrestricted revenue funds available for the general purposes of the charity	55,865	44,790
Restricted revenue funds	24,519	24,519
Total Funds	<u>80,384</u>	<u>69,309</u>

Financial review of the position at the reporting date, 31 August 2025:

The trustees consider the financial performance by the charity during the year to have been satisfactory.

Specific changes in fixed assets are detailed in the notes to the accounts.

Policies on reserves

The trustees are mindful that adequate reserves must be maintained to allow the Pre-School to remain open.

With this in mind they are maintaining adequate reserves to ensure that the mobile can be kept maintained and that the wages can be paid at all times.

Trustees' Annual Report For The Year Ended 31 August 2025

Availability and adequacy of assets of each of the funds:

The board of trustees is satisfied that the charity's assets in each fund are available and adequate to fulfil its obligations in respect of each fund.

Details of the independent examiner

Dan Bullock FMAAT
Member of Accountants
DBA The Union Building
51-59 Rose Lane
Norwich
Norfolk
NR1 1BY

Statement of the Directors Trustees' Responsibilities

The charity's trustees are responsible for the preparation of the accounts in accordance with the terms of the Companies Act 2006, the Charities Act 2011 and the Charities (Accounts and Reports) Regulations 2008. Notwithstanding the explicit requirement in the extant statutory regulations, the Charities (Accounts and Reports) Regulations 2008, to prepare the financial statements in accordance with the SORP 2005, in view of the fact that the SORP 2005 has been withdrawn, the Trustees determined to interpret this responsibility as requiring them to follow current best practice and prepare the accounts according to the FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015, (as amended by the Bulletin issued in October 2018 and applicable to all accounting periods beginning on or after 1st January 2019), (The SORP).

In particular, the Companies Act 2006 and charity law require the Board of Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity as at the end of the financial year and of the surplus or deficit of the charity. In preparing those financial statements the Board is required to :-

- to prepare the accounts in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law).
- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements;

The law requires that the trustees must not approve the accounts unless they are satisfied that they give a true and fair view of the state of affairs of the charity and of the surplus or deficit of the charity for the year.

Trustees' Annual Report For The Year Ended 31 August 2025

The Trustees are also responsible for maintaining adequate accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which are sufficient to show and explain the charity's transactions and enable them to ensure that the financial statements comply with the Companies Act 2006 and comply with regulations made under the Charities Act. 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.

The Trustees are also responsible for the contents of the Trustees' report, and the statutory responsibility of the Independent Examiner in relation to the Trustees' report is limited to examining the report and ensuring that, on the face of the report, there are no material inconsistencies with the figures disclosed in the financial statements.

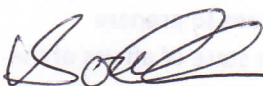
Method of preparation of accounts - Small company provisions

The financial statements are set out on pages 7 to 25.

The financial statements have been prepared implementing the FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015, (as amended by the Bulletin issued in October 2018 and applicable to all accounting periods beginning on or after 1st January 2019), (The SORP), and in accordance with the Financial Reporting Standard 102, (effective 1st January 2016).

These financial statements have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 and applicable to companies subject to the small companies regime.

This report was approved by the Board of Trustees on 26/05/26



Vicki Louise Southon
Director and Trustee

Statement of Financial Activities (including the income and expenditure account for the year ended 31 August 2025, as required by the Companies Act 2006)

	SORP Ref	Current year Unrestricted Funds	Current year Restricted Funds	Current year Total Funds	Prior Year Total Funds
		2025 £	2025 £	2025 £	2024 £
Income & Endowments from:					
Donations & Legacies	A1	16,886	-	16,886	8,440
Charitable activities	A2	135,069	-	135,069	122,167
Investments	A4	244	-	244	297
Total income	A	152,199	-	152,199	130,904
Expenditure on:					
Raising funds	B1	471	-	471	1,737
Charitable activities	B2	140,652	-	140,652	128,993
Total expenditure	B	141,123	-	141,123	130,730
Net income for the year		11,075	-	11,075	174
Net movement in funds		11,075	-	11,075	174
Reconciliation of funds:	E				
Total funds brought forward		44,790	24,519	69,309	69,135
Total funds carried forward		55,865	24,519	80,384	69,309

The 'SORP Ref' indicated above is the classification of income set out in the formal SORP documents. As required by paragraph 4.60 of the SORP, the brought forward and carried forward funds above have been agreed to the Balance Sheet.

A separate Statement of Total Recognised Gains and Losses is not required as this statement includes all recognised gains and losses.

All the prior year transactions were unrestricted items, and no further analysis is required.

All activities derive from continuing operations.

The notes attached on pages 14 to 25 form integral parts of these accounts.

Statement of Financial Activities (including the income and expenditure account for the year ended 31 August 2025, as required by the Companies Act 2006)

	SORP Ref	Prior Year Unrestricted Funds	Prior Year Restricted Funds	Prior Year Total Funds
		2024 £	2024 £	2024 £
Income & Endowments from:				
Donations & Legacies	A1	8,138	302	8,440
Charitable activities	A2	122,167	-	122,167
Other trading activities	A3	-	-	-
Investments	A4	297	-	297
Other	A5	-	-	-
Total income	A	130,602	302	130,904
Expenditure on:				
Raising funds	B1	1,737	-	1,737
Charitable activities	B2	128,777	216	128,993
Other	B3	-	-	-
Tax on surplus	B3	-	-	-
Other taxation	B3	-	-	-
Total expenditure	B	130,514	216	130,730
Net income for the year		88	86	174
Net movement in funds		88	86	174
Reconciliation of funds:	E			
Total funds brought forward		44,702	24,433	69,135
Total funds carried forward		44,790	24,519	69,309

All activities derive from continuing operations

A separate Statement of Total Recognised Gains and Losses is not required as this statement includes all recognised gains and losses.

The notes attached on pages 14 to 25 form integral parts of these accounts.

Resources applied in the year ended 31 August 2025

	2025 £	2024 £
Funds generated in the year as detailed in the SOFA	11,075	174
Resources applied on functional fixed assets	-	(2,922)
Other applications of funds		
Net resources available to fund charitable activities	<u>11,075</u>	<u>(2,749)</u>

The resources applied on fixed assets for charity use represents the cost of additions less proceeds of any disposals.

The notes attached on pages 14 to 25 form integral parts of these accounts.

Movements in revenue and capital funds for the year ended 31 August 2025

Revenue accumulated funds

	Unrestricted Funds 2025 £	Restricted Funds 2025 £	Total Funds 2025 £	Prior Year Total Funds 2024 £
Accumulated funds brought forward	44,790	24,519	69,309	69,135
Recognised gains and losses before transfers	11,075	-	11,075	174
	55,865	24,519	80,384	69,309
Closing revenue funds	55,865	24,519	80,384	69,309

Summary of funds

	Unrestricted & Designated funds 2025 £	Restricted funds 2025 £	Total funds 2025 £	Prior Year Total Funds 2024 £
Revenue accumulated funds	55,865	24,519	80,384	69,309

The notes attached on pages 14 to 25 form integral parts of these accounts.

Income & Expenditure Account for the year ended 31 August 2025 as required by the Companies Act 2006

	2025 £	2024 £
Income		
Income from operations	151,955	130,607
Investment income		
Interest receivable	244	297
Gross income in the year before exceptional items	152,199	130,904
Gross income in the year including exceptional items	152,199	130,904
Expenditure		
Charitable expenditure, excl depreciation & amortisation	138,563	126,541
Depreciation & amortisation	2,089	2,452
Fundraising costs	471	1,737
Realised losses on disposals of social investments	-	-
Total expenditure in the year	141,123	130,731
Net income before tax in the financial year	11,075	174
Tax on surplus on ordinary activities	-	-
Net income after tax in the financial year	11,075	174
Retained surplus for the financial year	11,075	174

All activities derive from continuing operations

In accordance with the provisions of the Companies Act 2006, the headings and subheadings used in the Income and Expenditure account have been adapted to reflect the special nature of the charity's activities.

The notes attached on pages 14 to 25 form integral parts of these accounts.

Balance Sheet as at 31 August 2025

	Note	SORP Ref	2025 £	2024 £
Fixed assets		A		
Tangible assets	10	A2	39,606	41,696
Current assets		B		
Debtors	11	B2	915	915
Cash at bank and in hand		B4	42,427	29,518
Total current assets			<u>43,342</u>	<u>30,433</u>
Creditors: amounts falling due within one year	12	C1	<u>(2,564)</u>	<u>(2,820)</u>
Net current assets			40,778	27,613
The total net assets of the charity			<u><u>80,384</u></u>	<u><u>69,309</u></u>
Restricted funds				
Restricted revenue funds	15	D2	<u>24,519</u>	<u>24,519</u>
			24,519	24,519
Unrestricted funds				
Unrestricted revenue funds	15	D3	<u>55,865</u>	<u>44,790</u>
			55,865	44,790
Total charity funds			<u><u>80,384</u></u>	<u><u>69,309</u></u>

The 'SORP Ref' indicated above is the classification of Balance Sheet items as set out in the formal SORP documents. As required by paragraph 4.60 of the SORP, the brought forward and carried forward funds above have been agreed to the SOFA.

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

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

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

The charity is subject to Independent Examination under charity legislation, and the report of the Independent Examiner is on page 11.

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

Balance Sheet as at 31 August 2025



Vicki Louise Southon

Trustee

Approved by the board of trustees on

26/05/26

The notes attached on pages 14 to 25 form integral parts of these accounts.

Notes to the Accounts for the year ended 31 August 2025**1 Accounting policies****Policies relation to the production of the accounts.****Basis of preparation and accounting conventions**

The accounts have been prepared on the accruals basis, under the historical cost convention, and in accordance with the Financial Reporting Standard 102, (effective 1st January 2016) and 'FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015, (as amended by the Bulletin issued in October 2018 and applicable to all accounting periods beginning on or after 1st January 2019), (The SORP), published by the Charity Commission in England & Wales (CCEW), effective January 2016, and in accordance with all applicable law in the charity's jurisdiction of registration, except that the charity has prepared the financial statements in accordance with the FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015, (as amended by the Bulletin issued in October 2018 and applicable to all accounting periods beginning on or after 1st January 2019), (The SORP), in preference to the previous SORP, the SORP 2005, which has been withdrawn, notwithstanding the fact that the extant statutory regulations, the Charities (Accounts and Reports) Regulations 2008 refer explicitly to the SORP 2005. This has been done to accord with current best practice.

Risks and future assumptions

The charity is a public benefit entity.

Policies relating to expenditure on goods and services provided to the charity**Recognition of liabilities and expenditure**

A liability, and the related expenditure, is recognised when a legal or constructive obligation exists as a result of a past event, and when it is more likely than not that a transfer of economic benefits will be required in settlement, and when the amount of the obligation can be measured or reliably estimated.

Liabilities arising from future funding commitments and constructive obligations, including performance related grants, where the timing or the amount of the future expenditure required to settle the obligation are uncertain, give rise to a provision in the accounts, which is reviewed at the accounting year end. The provision is increased to reflect any increases in liabilities, and is decreased by the utilisation of any provision within the period, and reversed if any provision is no longer required. These movements are charged or credited to the respective funds and activities to which the provision relates.

Volunteers

In accordance with the SORP, and in recognition of the difficulties in placing a monetary value on the contribution from volunteers, the contribution of volunteers is not included within the income of the charity.

However, the trustees value the significant contribution made to the activities of the charity by unpaid volunteers and this is described more fully in Note 6.

Notes to the Accounts for the year ended 31 August 2025**Policies relating to assets, liabilities and provisions and other matters****Tangible fixed assets**

Tangible fixed assets are measured at their original cost value, or subsequent revaluation, or if donated, as described above. Cost value includes all costs expended in bringing the asset into its intended working condition.

Depreciation has been provided at the following rates in order to write off the assets to their anticipated residual value over their estimated useful lives.

Freehold premises	2% reducing balance basis
Plant and machinery	20% reducing balance basis
Fixture & fittings	20% reducing balance basis

A regular annual review of the likelihood of asset impairment is undertaken.

Debtors

Debtors are measured at their recoverable amounts at the balance sheet date.

Creditors and provisions

Creditors are measured at their payable amounts at the balance sheet date.

Financial instruments including cash and bank balances

Cash held by the charity is included at the amount actually held and counted at the year end. Bank balances, whether in credit or overdrawn, are shown at the amounts properly reconciled to the bank statements.

Fund accounting

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

Designated funds are unrestricted funds earmarked by the Trustees for particular purposes.

Restricted funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of an appeal or as implied by law.

There are no endowment funds.

2 Liability to taxation

The Trustees consider that the charity satisfies the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 for UK corporation tax purposes. Accordingly, the Charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by chapter 3 part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively on the specific charitable objects of the charity and for no other purpose.

Notes to the Accounts for the year ended 31 August 2025**3 Winding up or dissolution of the charity**

If upon winding up or dissolution of the charity there remain any assets, after the satisfaction of all debts and liabilities, the assets represented by the accumulated fund shall be transferred to some other charitable body or bodies having similar objects to the charity.

4 Significance of financial instruments to the charity's position

There are no financial instruments that have a significant impact the the charity's position

5 Net surplus before tax in the financial year

	2025	2024
	£	£
The net surplus before tax in the financial year is stated after charging:		
Depreciation of owned fixed assets	2,089	2,452
Pension costs	2,160	4,626

6 The contribution of volunteers

The charity depends on the support of its volunteers, which is much appreciated.

The arrangements with volunteers are difficult to value precisely in monetary terms and have not been recognised in the Statement of Financial Activities. The volunteers and the charity accept and agree that no contract of employment is created by these arrangements.

7 Staff costs and emoluments

	2025	2024
	£	£
Salary costs		
Gross salaries excluding trustees and key management personnel	110,083	102,079
Employer's national insurance contributions	2,674	-
Employer's operating costs of defined contribution pension schemes	2,160	4,626
	<u>114,917</u>	<u>106,705</u>

The average number of part time staff employed in the year was	5	5
The average number of full time staff employed in the year was	4	4
The estimated full time equivalent number of all staff employed in the year was	9	9
The estimated equivalent number of full time staff deployed in different activities in the year was		

Engaged on charitable activities	9	9
The estimated full time equivalent number of all staff employed as above	<u>9</u>	<u>9</u>

Neither the trustees nor any persons connected with them have received any remuneration from the charity or any related entity, either in the current or prior year.

No employees received emoluments (excluding pension costs) in excess of £60,000 per annum.

Notes to the Accounts for the year ended 31 August 2025**8 Defined contribution pension schemes**

The charity operates a defined contribution pension scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

9 Remuneration and payments to Trustees and persons connected with them

No trustees or persons connected with them received any remuneration from the charity, or any related entity.

10 Tangible fixed assets

Current year	Land & Buildings £	Plant & Machinery £	Fixture & Fittings £	Total £
Cost				
At 1 September 2024	43,635	16,333	4,576	64,544
Additions	-	-	-	-
At 31 August 2025	43,635	16,333	4,576	64,544
Depreciation				
At 1 September 2024	8,914	12,543	1,392	22,848
Charge for the year	694	758	637	2,089
At 31 August 2025	9,608	13,301	2,029	24,938
Net book value				
At 31 August 2025	34,027	3,032	2,547	39,606
At 31 August 2024	34,721	3,790	3,184	41,696

11 Debtors

	2025 £	2024 £
Trade debtors	715	715
Prepayments and accrued income	200	200
	915	915

12 Creditors: amounts falling due within one year

	2025 £	2024 £
Trade creditors	788	788
Accruals	600	500
PAYE, NIC, VAT and other taxes	1,176	1,532
	2,564	2,820

Notes to the Accounts for the year ended 31 August 2025

13 Income and expenditure account summary

	2025	2024
	£	£
At 1 September 2024	69,309	69,135
Surplus after tax for the year	11,075	174
At 31 August 2025	<u>80,384</u>	<u>69,309</u>

14 Particulars of how particular funds are represented by assets and liabilities

At 31 August 2025	Unrestricted funds	Designated funds	Restricted funds	Total funds
	£	£	£	£
Tangible fixed assets	39,606			39,606
Current assets	18,823		24,519	43,342
Current liabilities	(2,564)			(2,564)
	<u>55,865</u>	<u>-</u>	<u>24,519</u>	<u>80,384</u>

At 1 September 2024	Unrestricted funds	Designated funds	Restricted funds	Total funds
	£	£	£	£
Tangible fixed assets	41,696	-	-	41,696
Current assets	5,914	-	24,519	30,433
Current liabilities	(2,820)	-	-	(2,820)
	<u>44,791</u>	<u>-</u>	<u>24,519</u>	<u>69,309</u>

Notes to the Accounts for the year ended 31 August 2025

15 Change in total funds over the year as shown in Note 14, analysed by individual funds

	Funds b/f from 2024 £	Movement in funds in 2025 £	Transfers funds in 2025 £	Funds c/f to 2025 £
Unrestricted and designated funds:				
Unrestricted Revenue Funds	44,790	11,075	-	55,865
Total unrestricted & designated funds	44,790	11,075	-	55,865
Restricted funds:				
Mobile funds	24,519	-	-	24,519
Total restricted funds	24,519	-	-	24,519
Total charity funds	69,309	11,075	-	80,384

16 Analysis of movements in funds over the year as shown in Note 15

	Income 2025 £	Expenditure 2025 £	Other gains & losses 2025 £	Movement in funds 2025 £
Unrestricted and designated funds:				
Unrestricted Revenue Funds	152,199	(141,123)	-	11,075
Restricted funds:				
Mobile funds	-	-	-	-
	152,199	(141,123)	-	11,075

Notes to the Accounts for the year ended 31 August 2025

17 The purposes for which the funds as

Unrestricted and designated funds:

Unrestricted Revenue Funds	These funds are held for meeting the objectives of the charity provide reserves for future activities, and, subject to charity legislation, are free from all restrictions on their use.
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Restricted funds:

Mobile funds	Funds relating to the purchase and maintenance of the pre-school mobile building
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18 Ultimate controlling party

The charity is under the control of its legal members.

Every member of the charity is obliged to contribute such amount as may be required not exceeding £10 to the assets if the company in the event of it being woundup while he or she is a member, or within one year after he or she ceases to be a member.

Detailed analysis of income and expenditure for the year ended 31 August 2025 as required by the SORP 2015

This analysis is classified by conventional nominal descriptions and not by activity

19 Donations, Grants and Legacies

	Current year Unrestricted Funds 2025 £	Current year Restricted Funds 2025 £	Current year Total funds 2025 £	Prior Year Total funds 2024 £
Donations and gifts from individuals				
Small donations individually less than £1,000	16,886	-	16,886	8,440
Total donations & gifts from individuals	16,886	-	16,886	8,440
Revenue grants from government and public bodies				
Small grants individually less than £1,000	-	-	-	60
Total public sector revenue grants	-	-	-	60
Total donations grants & legacies	16,886	-	16,886	8,500

20 Income from charitable activities - Trading Activities

Current year	Current year Unrestricted Funds 2025 £	Current year Restricted Funds 2025 £	Current year Total funds 2025 £	Prior Year Total funds 2024 £
Primary purpose & ancillary trading				
Sale of goods & services in accordance with the charity's objectives	135,069	-	135,069	122,167
	135,069	-	135,069	122,167

**Detailed analysis of income and expenditure for the year ended 31 August 2025
as required by the SORP 2015**

21 Total income from charitable activities

Current year	Current year	Current year	Current year Total funds 2025 £	Prior Year Total funds 2024 £
	Unrestricted	Restricted		
	Funds	Funds		
	2025	2025		
	£	£	£	£
Total income from charitable trading	135,069	-	135,069	122,167
Total from charitable activities	135,069	-	135,069	122,167

22 Investment income

Bank interest receivable	244	-	244	297
Total investment income	244	-	244	297

23 Expenditure on charitable activities - Direct spending

Gross wages & salaries	110,083	-	110,083	102,079
Employers national insurance contributions	2,674	-	2,674	-
Defined contribution pension costs	2,160	-	2,160	4,626
Cost of sales	5,682	-	5,682	5,600
Total direct spending	120,600	-	120,600	112,305

Detailed analysis of income and expenditure for the year ended 31 August 2025 as required by the SORP 2015

24 Support costs for charitable activities

	Current year Unrestricted Funds 2025 £	Current year Restricted Funds 2025 £	Current year Total funds 2025 £	Prior Year Total funds 2024 £
Employee costs not included in direct costs				
Training and welfare - staff	303		303	820
Uniform	594		594	392
Premises expenses				
Rates & water charges	572		572	601
Rent	1,678		1,678	1,679
Light, heat & power	2,378		2,378	2,914
Cleaning & waste management	1,594		1,594	2,144
Premises repairs & maintenance	3,109		3,109	1,319
Other premises costs	-		-	1,307
Administrative overheads				
Telephone, fax & internet	723		723	634
Stationery & printing	4,274		4,274	767
Membership subscriptions	464		464	388
Equipment expenses	-		-	-
Software licences & expenses	174		174	351
Health & safety costs	-		-	34
Liability & contents insurance	1,459		1,459	991
Sundry expenses	32		32	61
Equipment repairs & maintenance	-		-	-
Professional fees paid to advisors other than the auditor or examiner				
Accountancy fees	650		650	550
Bookkeeping	430		430	1,020
Financial costs				
Depreciation & amortisation	2,089		2,089	2,452
Support costs before reallocation	20,524	-	20,524	18,425
Total support costs - Current year	20,524	-	20,524	18,425

The basis of allocation of costs between activities is described under accounting policies.

All expenditure in the prior year was unrestricted.

**Detailed analysis of income and expenditure for the year ended 31 August 2025
as required by the SORP 2015**

25 Total charitable expenditure

Current Year		Current year Unrestricted	Current year Restricted	Current year	Prior Year
		Funds 2025 £	Funds 2025 £	Total funds 2025 £	Total funds 2024 £
Total direct spending	B2a	120,600	-	120,600	112,305
Total support costs	B2d	20,524	-	20,524	20,786
Total charitable expenditure	B2	141,123	-	141,123	133,091

All the expenditure in the prior year was unrestricted.

Prior Year		Prior Year Unrestricted	Prior Year Restricted	Prior Year
		Funds 2024 £	Funds 2024 £	Total funds 2024 £
Total direct spending	B2a	112,305	-	112,305
Total support costs	B2d	18,209	216	18,425
Total charitable expenditure	B2	130,514	216	130,730

26 Expenditure on raising funds and costs of investment management

Current Year		Current year Unrestricted	Current year Restricted	Current year	Prior Year
		Funds 2025 £	Funds 2025 £	Total funds 2025 £	Total funds 2024 £
Funding publicity & marketing		591			18
Costs of seeking donations, grants & legaci		471			1,737
Total charitable expenditure	B1	1,062	-	-	1,755

All the expenditure in the prior year was unrestricted.

**Detailed analysis of income and expenditure for the year ended
31 August 2025 as required by the SORP 2015**

27 Analysis of income by activity

Activity	SOFA ref	2025	2024
Income from charitable activities		135,069	122,167

Summary of Total Income, including the items above

Charitable activities	A2	135,069	122,167
Donations & legacies	A1	16,886	8,440
Investment income	A4	244	297
Total income as shown in the SOFA	A	<u>152,199</u>	<u>130,904</u>

Watlington Pre-School Limited

England & Wales - Charity number 1133641

Accounts

Company Registration Number: - 06622131
The Charity Registration Number: - 1133641



Watlington Pre-School Limited

Report and Accounts

31 August 2024



Watlington Pre-School Limited

Report and accounts for the year ended 31 August 2024

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Trustees' Annual Report For The Year Ended 31 August 2024

The Trustees present their Report and Accounts for the year ended 31 August 2024, which also comprises the Directors' Report required by the Companies Act 2006.

Reference and administrative details

The charity name

The legal name of the charity is: - Watlington Pre-School Limited

The charity is also known by its operating name: - Watlington Pre-School

The charity's areas operation and charitable registration

The charity is registered in England & Wales with the Charity Commission in England & Wales (CCEW) with charity number 1133641.

The charity does not operate in any overseas jurisdictions.

Legal structure of the charity

The charity is constituted as a company limited by guarantee, registered under the Companies Acts. The governing document of the charity is the Memorandum and Articles of Association establishing the company under company legislation.

The governing document is dated 17 June 2008

There are no restrictions in the governing documents on the operation of the charity or on its investment powers other than those imposed by Charity Law.

By operation of law all, trustees are directors under the Companies Act 2006 and all directors are trustees under Charities legislation and have responsibilities, as such, under both company and charity legislation.

The trustees are all individuals.

Trustees' Annual Report For The Year Ended 31 August 2024

The principal operating address, telephone number, email and web addresses of the charity

Address: Rectory Lane
Watlington
Kings Lynn
Norfolk
PE33 0HU

Telephone: 01553 811035

The registered office of the charity for Companies Act purposes is:

DBA, The Union Building
51-59 Rose Lane
Norwich
NR1 1BY

The Trustees in office on the date the report was approved were:

Victoria Jane Wilkins
Tracey Joanne Taylor
Sarah Jo Oakley

The following persons served as Trustees during the year ended 31 August 2024:

The trustees who served as a trustee in the reporting period were as above, and there were no changes during the year, or in the period between the year end and the approval of the accounts.

Objects and activities of the Charity

The purpose of the charity as set out in its governing document:

Offering appropriate play, education and care facilities, together with the right of parents to take responsibility for and to become involved in the activities of such groups, ensuring opportunities are offered for all children whatever race, culture, religion, means or ability.

Encouraging the study of needs of such children and their families and promoting public interest in and recognition of such needs in local areas.

Trustees' Annual Report For The Year Ended 31 August 2024

The main activities undertaken in relation to those purposes during the year:

The main activities of the charity are the provision of preschool education and all day child care for 2-4 year olds. The charity operates from 8.30am to 3pm during school term time to provide all day care for working parents or sessional preschool education to meet Foundation Stage objectives.

The main activities undertaken during the year to further the charity's purpose for the public benefit:

The pre-school maintains a full register of children. During the year to 31 August 2024 the preschool has continued to offer places for families that qualify for under 3 funding. In addition offering places to children both through access to funding and fee paying families.

Through Senco funding the preschool continues to offer additional assistance to children and families with special needs.

Finally, the Trustees have initiated a number of fund raising activities to provide the preschool with additional resources.

The trustees have had regard to the Charity Commission's guidance on public benefit in managing the activities of the charity.

The main achievements and performance of the charity during the year:

The pre-school maintains a full register of children. During the year to 31 August 2024 the preschool has continued to offer places for families that qualify for under 3 funding in addition to offering places to children both through access to funding and fee paying families.

Through Senco funding the preschool continues to offer additional assistance to children and families with special needs.

Finally, the Trustees have initiated a number of fund raising activities to provide the preschool with additional resources.

The difference the charity's performance during the year has made to the beneficiaries of the charity:

The children that attend the preschool continue to receive the support and education they require under the early years learning.

The degree to which the achievements and performance during the year have benefited wider society:

The Trustees are happy to report that the preschool is a important part of the village community in offering support to both children and parents as required not only as part of the preschool learning alliance.

Trustees' Annual Report For The Year Ended 31 August 2024

Structure, governace and management of the charity

The methods used to recruit and appoint new charity trustees:

New trustees are elected by the existing trustees.

All new trustees are selected through their involement with the children attending the Pre-school.

Bankers	NatWest
Accountants	DB Accounting & Software Solutions Limited
Bookkeepers	MLJ Bookkeeping

Financial review

The charity's financial position at the end of the year ended 31 August 2024

The financial position of the charity at 31 August 2024 and comparativies for the prior period, as more fully detailed in the accounts, can be summarised as follows:

	2024	2023
	£	£
Net income	<u>174</u>	<u>(643)</u>
Unrestricted revenue funds avaiable for the general purposes of the charity	44,790	44,702
Restricted revenue funds	24,519	24,433
Total Funds	<u>69,309</u>	<u>69,135</u>

Financial review of the position at the reporting date, 31 August 2024:

The trustees consider the financial performance by the charity during the year to have been satisfactory.

Specific changes in fixed assets are detailed in the notes to the accounts.

Policies on reserves

The trustees are mindful that adequate reserves must be maintained to allow the Pre-School to remain open.

With this in mind they are maintaining adequate reserves to ensure that the mobile can be kept maintained and that the wages can be paid at all times.

Trustees' Annual Report For The Year Ended 31 August 2024

Availability and adequacy of assets of each of the funds:

The board of trustees is satisfied that the charity's assets in each fund are available and adequate to fulfil its obligations in respect of each fund.

Details of the independent examiner

Dan Bullock FMAAT
Member of Accountants
DBA The Union Building
51-59 Rose Lane
Norwich
Norfolk
NR1 1BY

Statement of the Directors Trustees' Responsibilities

The charity's trustees are responsible for the preparation of the accounts in accordance with the terms of the Companies Act 2006, the Charities Act 2011 and the Charities (Accounts and Reports) Regulations 2008. Notwithstanding the explicit requirement in the extant statutory regulations, the Charities (Accounts and Reports) Regulations 2008, to prepare the financial statements in accordance with the SORP 2005, in view of the fact that the SORP 2005 has been withdrawn, the Trustees determined to interpret this responsibility as requiring them to follow current best practice and prepare the accounts according to the FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015, (as amended by the Bulletin issued in October 2018 and applicable to all accounting periods beginning on or after 1st January 2019), (The SORP).

In particular, the Companies Act 2006 and charity law require the Board of Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity as at the end of the financial year and of the surplus or deficit of the charity. In preparing those financial statements the Board is required to :-

- to prepare the accounts in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law).
- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements;

The law requires that the trustees must not approve the accounts unless they are satisfied that they give a true and fair view of the state of affairs of the charity and of the surplus or deficit of the charity for the year.

Trustees' Annual Report For The Year Ended 31 August 2024

The Trustees are also responsible for maintaining adequate accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which are sufficient to show and explain the charity's transactions and enable them to ensure that the financial statements comply with the Companies Act 2006 and comply with regulations made under the Charities Act. 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.

The Trustees are also responsible for the contents of the Trustees' report, and the statutory responsibility of the Independent Examiner in relation to the Trustees' report is limited to examining the report and ensuring that, on the face of the report, there are no material inconsistencies with the figures disclosed in the financial statements.

Method of preparation of accounts - Small company provisions

The financial statements are set out on pages 7 to 25.

The financial statements have been prepared implementing the FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015, (as amended by the Bulletin issued in October 2018 and applicable to all accounting periods beginning on or after 1st January 2019), (The SORP), and in accordance with the Financial Reporting Standard 102, (effective 1st January 2016).

These financial statements have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 and applicable to companies subject to the small companies regime.

This report was approved by the Board of Trustees on _____

Tracey Joanne Taylor
Director and Trustee

Statement of Financial Activities (including the income and expenditure account for the year ended 31 August 2024, as required by the Companies Act 2006)

	SORP Ref	Current year Unrestricted Funds	Current year Restricted Funds	Current year Total Funds	Prior Year Total Funds
		2024 £	2024 £	2024 £	2023 £
Income & Endowments from:					
Donations & Legacies	A1	8,138	302	8,440	8,651
Charitable activities	A2	122,167	-	122,167	115,451
Investments	A4	297	-	297	185
Total income	A	130,602	302	130,904	124,287
Expenditure on:					
Raising funds	B1	1,737	-	1,737	524
Charitable activities	B2	128,777	216	128,993	124,406
Total expenditure	B	130,514	216	130,730	124,930
Net income for the year		88	86	174 (	643)
Net movement in funds		88	86	174 (	643)
Reconciliation of funds:	E				
Total funds brought forward		44,702	24,433	69,135	69,778
Total funds carried forward		44,790	24,519	69,309	69,135

The 'SORP Ref' indicated above is the classification of income set out in the formal SORP documents. As required by paragraph 4.60 of the SORP, the brought forward and carried forward funds above have been agreed to the Balance Sheet.

A separate Statement of Total Recognised Gains and Losses is not required as this statement includes all recognised gains and losses.

All the prior year transactions were unrestricted items, and no further analysis is required.

All activities derive from continuing operations.

The notes attached on pages 14 to 25 form integral parts of these accounts.

Statement of Financial Activities (including the income and expenditure account for the year ended 31 August 2024, as required by the Companies Act 2006)

	SORP Ref	Prior Year Unrestricted Funds	Prior Year Restricted Funds	Prior Year Total Funds
		2023 £	2023 £	2023 £
Income & Endowments from:				
Donations & Legacies	A1	8,466	185	8,651
Charitable activities	A2	115,451	-	115,451
Other trading activities	A3	-	-	-
Investments	A4	185	-	185
Other	A5	-	-	-
Total income	A	124,102	185	124,287
Expenditure on:				
Raising funds	B1	524	-	524
Charitable activities	B2	124,416 (	11)	124,406
Other	B3	-	-	-
Tax on surplus	B3	-	-	-
Other taxation	B3	-	-	-
Total expenditure	B	124,940 -	11	124,930
Net income for the year		(839)	196 (	643)
Net movement in funds		(839)	196 (	643)
Reconciliation of funds:	E			
Total funds brought forward		45,541	24,237	69,778
Total funds carried forward		44,702	24,433	69,135

All activities derive from continuing operations

A separate Statement of Total Recognised Gains and Losses is not required as this statement includes all recognised gains and losses.

The notes attached on pages 14 to 25 form integral parts of these accounts.

Resources applied in the year ended 31 August 2024

	2024	2023
	£	£
Funds generated in the year as detailed in the SOFA	174	(643)
Resources applied on functional fixed assets	(2,922)	-
Other applications of funds		
Net resources available to fund charitable activities	<u>(2,749)</u>	<u>(643)</u>

The resources applied on fixed assets for charity use represents the cost of additions less proceeds of any disposals.

The notes attached on pages 14 to 25 form integral parts of these accounts.

Movements in revenue and capital funds for the year ended 31 August 2024
Revenue accumulated funds

	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total Funds 2024 £	Prior Year Total Funds 2023 £
Accumulated funds brought forward	44,702	24,433	69,135	69,778
Recognised gains and losses before transfers	88	86	174	(643)
	<u>44,790</u>	<u>24,519</u>	<u>69,309</u>	<u>69,135</u>
Closing revenue funds	<u>44,790</u>	<u>24,519</u>	<u>69,309</u>	<u>69,135</u>

Summary of funds	Unrestricted & Designated funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	Prior Year Total Funds 2023 £
Revenue accumulated funds	44,790	24,519	69,309	69,135

The notes attached on pages 14 to 25 form integral parts of these accounts.

Income & Expenditure Account for the year ended 31 August 2024 as required by the Companies Act 2006

	2024	2023
	£	£
Income		
Income from operations	130,607	124,102
Investment income		
Interest receivable	297	185
Gross income in the year before exceptional items	130,904	124,287
Gross income in the year including exceptional items	130,904	124,287
Expenditure		
Charitable expenditure, excl depreciation & amortisation	126,541	122,233
Depreciation & amortisation	2,452	2,172
Fundraising costs	1,737	524
Realised losses on disposals of social investments		-
Total expenditure in the year	130,730	124,930
Net income before tax in the financial year	174 (	643)
Tax on surplus on ordinary activities	-	-
Net income after tax in the financial year	174 (	643)
Retained surplus for the financial year	174 (	643)

All activities derive from continuing operations

In accordance with the provisions of the Companies Act 2006, the headings and subheadings used in the Income and Expenditure account have been adapted to reflect the special nature of the charity's activities.

The notes attached on pages 14 to 25 form integral parts of these accounts.

Balance Sheet as at 31 August 2024

	Note	SORP Ref	2024 £	2023 £
Fixed assets		A		
Tangible assets	10	A2	41,696	41,226
Current assets		B		
Debtors	11	B2	915	915
Cash at bank and in hand		B4	29,518	29,584
Total current assets			<u>30,433</u>	<u>30,499</u>
Creditors: amounts falling due within one year	12	C1	<u>(2,820)</u>	<u>(2,590)</u>
Net current assets			27,613	27,909
The total net assets of the charity			<u>69,309</u>	<u>69,135</u>
Restricted funds				
Restricted revenue funds	15	D2	<u>24,519</u>	<u>24,433</u>
			24,519	24,433
Unrestricted funds				
Unrestricted revenue funds	15	D3	<u>44,790</u>	<u>44,702</u>
			44,790	44,702
Total charity funds			<u>69,309</u>	<u>69,135</u>

The 'SORP Ref' indicated above is the classification of Balance Sheet items as set out in the formal SORP documents. As required by paragraph 4.60 of the SORP, the brought forward and carried forward funds above have been agreed to the SOFA.

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

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

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

The charity is subject to Independent Examination under charity legislation, and the report of the Independent Examiner is on page 11.

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

Balance Sheet as at 31 August 2024

Tracey Joanne Taylor
Trustee

Approved by the board of trustees on -----

The notes attached on pages 14 to 25 form integral parts of these accounts.

Notes to the Accounts for the year ended 31 August 2024**1 Accounting policies****Policies relation to the production of the accounts.****Basis of preparation and accounting conventions**

The accounts have been prepared on the accruals basis, under the historical cost convention, and in accordance with the Financial Reporting Standard 102, (effective 1st January 2016) and 'FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015, (as amended by the Bulletin issued in October 2018 and applicable to all accounting periods beginning on or after 1st January 2019), (The SORP), published by the Charity Commission in England & Wales (CCEW) , effective January 2016, and in accordance with all applicable law in the charity's jurisdiction of registration, except that the charity has prepared the financial statements in accordance with the FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015, (as amended by the Bulletin issued in October 2018 and applicable to all accounting periods beginning on or after 1st January 2019), (The SORP), in preference to the previous SORP, the SORP 2005, which has been withdrawn, notwithstanding the fact that the extant statutory regulations, the Charities (Accounts and Reports) Regulations 2008 refer explicitly to the SORP 2005. This has been done to accord with current best practice.

Risks and future assumptions

The charity is a public benefit entity.

Policies relating to expenditure on goods and services provided to the charity**Recognition of liabilities and expenditure**

A liability, and the related expenditure, is recognised when a legal or constructive obligation exists as a result of a past event, and when it is more likely than not that a transfer of economic benefits will be required in settlement, and when the amount of the obligation can be measured or reliably estimated.

Liabilities arising from future funding commitments and constructive obligations, including performance related grants, where the timing or the amount of the future expenditure required to settle the obligation are uncertain, give rise to a provision in the accounts, which is reviewed at the accounting year end. The provision is increased to reflect any increases in liabilities, and is decreased by the utilisation of any provision within the period, and reversed if any provision is no longer required. These movements are charged or credited to the respective funds and activities to which the provision relates.

Volunteers

In accordance with the SORP, and in recognition of the difficulties in placing a monetary value on the contribution from volunteers, the contribution of volunteers is not included within the income of the charity.

However, the trustees value the significant contribution made to the activities of the charity by unpaid volunteers and this is described more fully in Note 6.

Notes to the Accounts for the year ended 31 August 2024**Policies relating to assets, liabilities and provisions and other matters****Tangible fixed assets**

Tangible fixed assets are measured at their original cost value, or subsequent revaluation, or if donated, as described above. Cost value includes all costs expended in bringing the asset into its intended working condition.

Depreciation has been provided at the following rates in order to write off the assets to their anticipated residual value over their estimated useful lives.

Freehold premises	2% reducing balance basis
Plant and machinery	20% reducing balance basis
Fixture & fittings	20% reducing balance basis

A regular annual review of the likelihood of asset impairment is undertaken.

Debtors

Debtors are measured at their recoverable amounts at the balance sheet date.

Creditors and provisions

Creditors are measured at their payable amounts at the balance sheet date.

Financial instruments including cash and bank balances

Cash held by the charity is included at the amount actually held and counted at the year end. Bank balances, whether in credit or overdrawn, are shown at the amounts properly reconciled to the bank statements.

Fund accounting

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

Designated funds are unrestricted funds earmarked by the Trustees for particular purposes.

Restricted funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of an appeal or as implied by law.

There are no endowment funds.

2 Liability to taxation

The Trustees consider that the charity satisfies the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 for UK corporation tax purposes. Accordingly, the Charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by chapter 3 part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively on the specific charitable objects of the charity and for no other purpose.

Notes to the Accounts for the year ended 31 August 2024

3 Winding up or dissolution of the charity

If upon winding up or dissolution of the charity there remain any assets, after the satisfaction of all debts and liabilities, the assets represented by the accumulated fund shall be transferred to some other charitable body or bodies having similar objects to the charity.

4 Significance of financial instruments to the charity's position

There are no financial instruments that have a significant impact the the charity's position

5 Net surplus before tax in the financial year

	2024	2023
	£	£
The net surplus before tax in the financial year is stated after charging:		
Depreciation of owned fixed assets	2,452	2,172
Pension costs	4,626	3,423

6 The contribution of volunteers

The charity depends on the support of its volunteers, which is much appreciated.

The arrangements with volunteers are difficult to value precisely in monetary terms and have not been recognised in the Statement of Financial Activities. The volunteers and the charity accept and agree that no contract of employment is created by these arrangements.

7 Staff costs and emoluments

	2024	2023
	£	£
Salary costs		
Gross salaries excluding trustees and key management personnel	102,079	91,817
Employer's operating costs of defined contribution pension schemes	4,626	3,423
	<u>106,705</u>	<u>95,240</u>

The average number of part time staff employed in the year was	5	5
The average number of full time staff employed in the year was	4	4
The estimated full time equivalent number of all staff employed in the year was	9	9

The estimated equivalent number of full time staff deployed in different activities in the year was

Engaged on charitable activities	9	9
The estimated full time equivalent number of all staff employed as above	<u>9</u>	<u>9</u>

Neither the trustees nor any persons connected with them have received any remuneration from the charity or any related entity, either in the current or prior year.

No employees received emoluments (excluding pension costs) in excess of £60,000 per annum.

Notes to the Accounts for the year ended 31 August 2024

8 Defined contribution pension schemes

The charity operates a defined contribution pension scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

9 Remuneration and payments to Trustees and persons connected with them

No trustees or persons connected with them received any remuneration from the charity, or any related entity.

10 Tangible fixed assets

Current year	Land & Buildings £	Plant & Machinery £	Fixture & Fittings £	Total £
Cost				
At 1 September 2023	43,635	16,333	1,654	61,622
Additions	-	-	2,922	2,922
At 31 August 2024	43,635	16,333	4,576	64,544
Depreciation				
At 1 September 2023	8,205	11,595	596	20,396
Charge for the year	709	948	796	2,452
At 31 August 2024	8,914	12,543	1,392	22,848
Net book value				
At 31 August 2024	34,721	3,790	3,184	41,696
At 31 August 2023	35,430	4,738	1,058	41,226

11 Debtors

	2024 £	2023 £
Trade debtors	715	715
Prepayments and accrued income	200	200
	915	915

12 Creditors: amounts falling due within one year

	2024 £	2023 £
Trade creditors	788	644
Accruals	500	500
PAYE, NIC, VAT and other taxes	1,532	1,446
	2,820	2,590

Notes to the Accounts for the year ended 31 August 2024

13 Income and expenditure account summary	2024	2023
	£	£
At 1 September 2023	69,135	69,778
Surplus after tax for the year	174 (	643)
At 31 August 2024	69,309	69,135

14 Particulars of how particular funds are represented by assets and liabilities

At 31 August 2024	Unrestricted funds	Designated funds	Restricted funds	Total funds
	£	£	£	£
Tangible fixed assets	41,696			41,696
Current assets	5,914		24,519	30,433
Current liabilities	(2,820)			(2,820)
	44,791	-	24,519	69,309

At 1 September 2023	Unrestricted funds	Designated funds	Restricted funds	Total funds
	£	£	£	£
Tangible fixed assets	41,226	-	-	41,226
Current assets	6,066	-	24,433	30,499
Current liabilities	(2,590)	-	-	(2,590)
	44,702	-	24,433	69,135

Notes to the Accounts for the year ended 31 August 2024

15 Change in total funds over the year as shown in Note 14, analysed by individual funds

	Funds b/f from 2023 £	Movement in funds in 2024 £	Transfers funds in 2024 £	Funds c/f to 2024 £
<i>Unrestricted and designated funds:</i>				
Unrestricted Revenue Funds	45,541	88	-	45,629
Total unrestricted & designated funds	45,541	88	-	45,629
<i>Restricted funds:</i>				
Mobile funds	24,237	86	-	24,323
Total restricted funds	24,237	86	-	24,323
Total charity funds	69,778	174	-	69,952

16 Analysis of movements in funds over the year as shown in Note 15

	Income 2024 £	Expenditure 2024 £	Other gains & losses 2024 £	Movement in funds 2024 £
<i>Unrestricted and designated funds:</i>				
Unrestricted Revenue Funds	130,602	(130,514)	-	88
<i>Restricted funds:</i>				
Mobile funds	302	(216)	-	86
	130,904	(130,730)	-	174

Notes to the Accounts for the year ended 31 August 2024

17 The purposes for which the funds as

Unrestricted and designated funds:

Unrestricted Revenue Funds	These funds are held for meeting the objectives of the charity provide reserves for future activities, and, subject to charity legislation, are free from all restrictions on their use.
----------------------------	--

Restricted funds:

Mobile funds	Funds relating to the purchase and maintenance of the pre-school mobile building
--------------	--

18 Ultimate controlling party

The charity is under the control of its legal members.

Every member of the charity is obliged to contribute such amount as may be required not exceeding £10 to the assets if the compnay in the event of it being woundup while he or she is a member, or within one year after he or she ceases to be a member.

Detailed analysis of income and expenditure for the year ended 31 August 2024 as required by the SORP 2015

This analysis is classified by conventional nominal descriptions and not by activity

19 Donations, Grants and Legacies

	Current year Unrestricted Funds 2024 £	Current year Restricted Funds 2024 £	Current year Total funds 2024 £	Prior Year Total funds 2023 £
Donations and gifts from individuals				
Small donations individually less than £1,000	8,138	302	8,440	8,591
Total donations & gifts from individuals	8,138	302	8,440	8,591
Revenue grants from government and public bodies				
Small grants individually less than £1,000	-	-	-	60
Total public sector revenue grants	-	-	-	60
Total donations grants & legacies	8,138	302	8,440	8,651

20 Income from charitable activities - Trading Activities

Current year	Current year Unrestricted Funds 2024 £	Current year Restricted Funds 2024 £	Current year Total funds 2024 £	Prior Year Total funds 2023 £
Primary purpose & ancillary trading				
Sale of goods & services in accordance with the charity's objectives	122,167	-	122,167	115,451
	122,167	-	122,167	115,451

Detailed analysis of income and expenditure for the year ended 31 August 2024 as required by the SORP 2015

21 Total income from charitable activities

Current year	Current year Unrestricted Funds 2024 £	Current year Restricted Funds 2024 £	Current year Total funds 2024 £	Prior Year Total funds 2023 £
Total income from charitable trading	122,167	-	122,167	115,451
Total from charitable activities	122,167	-	122,167	115,451

22 Investment income

Bank interest receivable	297	-	297	185
Total investment income	297	-	297	185

23 Expenditure on charitable activities - Direct spending

Gross wages & salaries	102,079	-	102,079	91,817
Defined contribution pension costs	4,626	-	4,626	3,423
Cost of sales	5,600	-	5,600	8,904
Total direct spending	112,305	-	112,305	104,144

Detailed analysis of income and expenditure for the year ended 31 August 2024 as required by the SORP 2015

24 Support costs for charitable activities

	Current year Unrestricted Funds 2024 £	Current year Restricted Funds 2024 £	Current year Total funds 2024 £	Prior Year Total funds 2023 £
Employee costs not included in direct costs				
Training and welfare - staff	820		820	499
Uniform	392		392	491
Premises expenses				
Rates & water charges	601		601	370
Rent	1,679		1,679	1,198
Light, heat & power	2,914		2,914	1,256
Cleaning & waste management	2,144		2,144	1,893
Premises repairs & maintenance	1,103	216	1,319	640
Other premises costs	1,307		1,307	3,518
Administrative overheads				
Telephone, fax & internet	634		634	620
Stationery & printing	767		767	2,041
Membership subscriptions	388		388	473
Equipment expenses	-		-	-
Software licences & expenses	351		351	1,418
Health & safety costs	34		34	317
Liability & contents insurance	991		991	1,531
Sundry expenses	61		61	1,030
Equipment repairs & maintenance	-		-	-
Professional fees paid to advisors other than the auditor or examiner				
Accountancy fees	550		550	194
Bookkeeping	1,020		1,020	1,125
Financial costs				
Depreciation & amortisation	2,452		2,452	2,172
Support costs before reallocation	18,209	216	18,425	20,786
Total support costs - Current year	18,209	216	18,425	20,786

The basis of allocation of costs between activities is described under accounting policies.

All expenditure in the prior year was unrestricted.

Detailed analysis of income and expenditure for the year ended 31 August 2024 as required by the SORP 2015

25 Total charitable expenditure

Current Year		Current year Unrestricted Funds 2024 £	Current year Restricted Funds 2024 £	Current year Total funds 2024 £	Prior Year Total funds 2023 £
Total direct spending	B2a	112,305	-	112,305	104,144
Total support costs	B2d	18,209	216	18,425	20,786
Total charitable expenditure	B2	130,514	216	130,730	124,930

All the expenditure in the prior year was unrestricted.

Prior Year		Prior Year Unrestricted Funds 2023 £	Prior Year Restricted Funds 2023 £	Prior Year Total funds 2023 £
Total direct spending	B2a	92,394	-	92,394
Total support costs	B2d	17,520	276	17,796
Total charitable expenditure	B2	109,914	276	110,190

26 Expenditure on raising funds and costs of investment management

Current Year		Current year Unrestricted Funds 2024 £	Current year Restricted Funds 2024 £	Current year Total funds 2024 £	Prior Year Total funds 2023 £
Funding publicity & marketing		18			655
Costs of seeking donations, grants & legacies		1,737			524
Total charitable expenditure	B1	1,755	-	-	1,179

All the expenditure in the prior year was unrestricted.

**Detailed analysis of income and expenditure for the year ended
31 August 2024 as required by the SORP 2015**

27 Analysis of income by activity

Activity	SOFA ref	2024	2023
Income from charitable activities		122,167	115,451
<i>Summary of Total Income, including the items above</i>			
Charitable activities	A2	122,167	115,451
Donations & legacies	A1	8,440	8,651
Investment income	A4	297	185
Total income as shown in the SOFA	A	<u>130,904</u>	<u>124,287</u>

Signed By

VICKI SOUTHON

Date Signed	2025-05-28 14:36:32
Email	chairwatlington@gmail.com
Printed Name	Vicki Southon
IP Address	151.229.6.193
Browser User Agent	Mozilla/5.0 (Windows NT 10.0; Win64; x64) AppleWebKit/537.36 (KHTML, like Gecko) Chrome/136.0.0.0 Safari/537.36 Edg/136.0.0.0
Name of signatory	Vicki Southon

Watlington Pre-School Limited

England & Wales - Charity number 1133641

Accounts

Company Registration Number: - 06622131
The Charity Registration Number: - 1133641



Watlington Pre-School Limited

Report and Accounts

31 August 2023



Watlington Pre-School Limited

Report and accounts for the year ended 31 August 2023

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Trustees' Annual Report For The Year Ended 31 August 2023

The Trustees present their Report and Accounts for the year ended 31 August 2023, which also comprises the Directors' Report required by the Companies Act 2006.

Reference and administrative details

The charity name

The legal name of the charity is: - Watlington Pre-School Limited

The charity is also known by its operating name: - Watlington Pre-School

The charity's areas operation and charitable registration

The charity is registered in England & Wales with the Charity Commission in England & Wales (CCEW) with charity number 1133641.

The charity does not operate in any overseas jurisdictions.

Legal structure of the charity

The charity is constituted as a company limited by guarantee, registered under the Companies Acts. The governing document of the charity is the Memorandum and Articles of Association establishing the company under company legislation.

The governing document is dated 17 June 2008

There are no restrictions in the governing documents on the operation of the charity or on its investment powers other than those imposed by Charity Law.

By operation of law all, trustees are directors under the Companies Act 2006 and all directors are trustees under Charities legislation and have responsibilities, as such, under both company and charity legislation.

The trustees are all individuals.

Trustees' Annual Report For The Year Ended 31 August 2023

The principal operating address, telephone number, email and web addresses of the charity

Address: Rectory Lane
Watlington
Kings Lynn
Norfolk
PE33 0HU

Telephone: 01553 811035

The registered office of the charity for Companies Act purposes is:

DBA, The Union Building
51-59 Rose Lane
Norwich
NR1 1BY

The Trustees in office on the date the report was approved were:

Victoria Jane Wilkins
Tracey Joanne Taylor
Sarah Jo Oakley

The following persons served as Trustees during the year ended 31 August 2023:

The trustees who served as a trustee in the reporting period were as above, and there were no changes during the year, or in the period between the year end and the approval of the accounts.

Objects and activities of the Charity

The purpose of the charity as set out in its governing document:

Offering appropriate play, education and care facilities, together with the right of parents to take responsibility for and to become involved in the activities of such groups, ensuring opportunities are offered for all children whatever race, culture, religion, means or ability.

Encouraging the study of needs of such children and their families and promoting public interest in and recognition of such needs in local areas.

Trustees' Annual Report For The Year Ended 31 August 2023

The main activities undertaken in relation to those purposes during the year:

The main activities of the charity are the provision of preschool education and all day child care for 2-4 year olds. The charity operates from 8.30am to 3pm during school term time to provide all day care for working parents or sessional preschool education to meet Foundation Stage objectives.

The main activities undertaken during the year to further the charity's purpose for the public benefit:

The pre-school maintains a full register of children. During the year to 31 August 2023 the preschool has continued to offer places for families that qualify for under 3 funding. In addition offering places to children both through access to funding and fee paying families.

Through Senco funding the preschool continues to offer additional assistance to children and families with special needs.

Finally, the Trustees have initiated a number of fund raising activities to provide the preschool with additional resources.

The trustees have had regard to the Charity Commission's guidance on public benefit in managing the activities of the charity.

The main achievements and performance of the charity during the year:

The pre-school maintains a full register of children. During the year to 31 August 2023 the preschool has continued to offer places for families that qualify for under 3 funding in addition to offering places to children both through access to funding and fee paying families.

Through Senco funding the preschool continues to offer additional assistance to children and families with special needs.

Finally, the Trustees have initiated a number of fund raising activities to provide the preschool with additional resources.

The difference the charity's performance during the year has made to the beneficiaries of the charity:

The children that attend the preschool continue to receive the support and education they require under the early years learning.

The degree to which the achievements and performance during the year have benefited wider society:

The Trustees are happy to report that the preschool is a important part of the village community in offering support to both children and parents as required not only as part of the preschool learning alliance.

Trustees' Annual Report For The Year Ended 31 August 2023**Structure, governance and management of the charity****The methods used to recruit and appoint new charity trustees:**

New trustees are elected by the existing trustees.

All new trustees are selected through their involvement with the children attending the Pre-school.

Bankers	NatWest
Accountants	DB Accounting & Software Solutions Limited
Bookkeepers	MLJ Bookkeeping

Financial review**The charity's financial position at the end of the year ended 31 August 2023**

The financial position of the charity at 31 August 2023 and comparatives for the prior period, as more fully detailed in the accounts, can be summarised as follows:

	2023 £	2022 £
Net income	<u>(643)</u>	<u>(79)</u>
Unrestricted revenue funds available for the general purposes of the charity	44,702	45,541
Restricted revenue funds	24,433	24,237
Total Funds	<u>69,135</u>	<u>69,778</u>

Financial review of the position at the reporting date, 31 August 2023:

The trustees consider the financial performance by the charity during the year to have been satisfactory.

Specific changes in fixed assets are detailed in the notes to the accounts.

Policies on reserves

The trustees are mindful that adequate reserves must be maintained to allow the Pre-School to remain open.

With this in mind they are maintaining adequate reserves to ensure that the mobile can be kept maintained and that the wages can be paid at all times.

Trustees' Annual Report For The Year Ended 31 August 2023

Availability and adequacy of assets of each of the funds:

The board of trustees is satisfied that the charity's assets in each fund are available and adequate to fulfil its obligations in respect of each fund.

Details of the independent examiner

Dan Bullock FMAAT
Member of Accountants
DBA The Union Building
51-59 Rose Lane
Norwich
Norfolk
NR1 1BY

Statement of the Directors Trustees' Responsibilities

The charity's trustees are responsible for the preparation of the accounts in accordance with the terms of the Companies Act 2006, the Charities Act 2011 and the Charities (Accounts and Reports) Regulations 2008. Notwithstanding the explicit requirement in the extant statutory regulations, the Charities (Accounts and Reports) Regulations 2008, to prepare the financial statements in accordance with the SORP 2005, in view of the fact that the SORP 2005 has been withdrawn, the Trustees determined to interpret this responsibility as requiring them to follow current best practice and prepare the accounts according to the FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015, (as amended by the Bulletin issued in October 2018 and applicable to all accounting periods beginning on or after 1st January 2019), (The SORP).

In particular, the Companies Act 2006 and charity law require the Board of Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity as at the end of the financial year and of the surplus or deficit of the charity. In preparing those financial statements the Board is required to :-

- to prepare the accounts in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law).
- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements;

The law requires that the trustees must not approve the accounts unless they are satisfied that they give a true and fair view of the state of affairs of the charity and of the surplus or deficit of the charity for the year.

Trustees' Annual Report For The Year Ended 31 August 2023

The Trustees are also responsible for maintaining adequate accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which are sufficient to show and explain the charity's transactions and enable them to ensure that the financial statements comply with the Companies Act 2006 and comply with regulations made under the Charities Act. 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.

The Trustees are also responsible for the contents of the Trustees' report, and the statutory responsibility of the Independent Examiner in relation to the Trustees' report is limited to examining the report and ensuring that, on the face of the report, there are no material inconsistencies with the figures disclosed in the financial statements.

Method of preparation of accounts - Small company provisions

The financial statements are set out on pages 7 to 25.

The financial statements have been prepared implementing the FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015, (as amended by the Bulletin issued in October 2018 and applicable to all accounting periods beginning on or after 1st January 2019), (The SORP), and in accordance with the Financial Reporting Standard 102, (effective 1st January 2016).

These financial statements have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 and applicable to companies subject to the small companies regime.

This report was approved by the Board of Trustees on _____

Tracey Joanne Taylor
Director and Trustee

Statement of Financial Activities (including the income and expenditure account for the year ended 31 August 2023, as required by the Companies Act 2006)

	SORP Ref	Current year Unrestricted Funds	Current year Restricted Funds	Current year Total Funds	Prior Year Total Funds
		2023 £	2023 £	2023 £	2022 £
Income & Endowments from:					
Donations & Legacies	A1	8,466	185	8,651	13,796
Charitable activities	A2	115,451	-	115,451	96,306
Investments	A4	185	-	185	9
Total income	A	124,102	185	124,287	110,111
Expenditure on:					
Raising funds	B1	524	-	524	1,065
Charitable activities	B2	124,416 (	11)	124,406	109,125
Total expenditure	B	124,941 -	11	124,930	110,190
Net income for the year		(839)	196 (	643) (	79)
Net movement in funds		(839)	196 (	643) (	79)
Reconciliation of funds:	E				
Total funds brought forward		45,541	24,237	69,778	69,857
Total funds carried forward		44,702	24,433	69,135	69,778

The 'SORP Ref' indicated above is the classification of income set out in the formal SORP documents. As required by paragraph 4.60 of the SORP, the brought forward and carried forward funds above have been agreed to the Balance Sheet.

A separate Statement of Total Recognised Gains and Losses is not required as this statement includes all recognised gains and losses.

All the prior year transactions were unrestricted items, and no further analysis is required.

All activities derive from continuing operations.

The notes attached on pages 14 to 25 form integral parts of these accounts.

Statement of Financial Activities (including the income and expenditure account for the year ended 31 August 2023, as required by the Companies Act 2006)

	SORP Ref	Prior Year Unrestricted Funds	Prior Year Restricted Funds	Prior Year Total Funds
		2022 £	2022 £	2022 £
Income & Endowments from:				
Donations & Legacies	A1	12,642	1,154	13,796
Charitable activities	A2	96,306	-	96,306
Other trading activities	A3	-	-	-
Investments	A4	9	-	9
Other	A5	-	-	-
Total income	A	108,957	1,154	110,111
Expenditure on:				
Raising funds	B1	1,065	-	1,065
Charitable activities	B2	108,849	276	109,125
Other	B3	-	-	-
Tax on surplus	B3	-	-	-
Other taxation	B3	-	-	-
Total expenditure	B	109,914	276	110,190
Net income for the year		(957)	878	(79)
Net movement in funds		(957)	878	(79)
Reconciliation of funds:	E			
Total funds brought forward		46,498	23,359	69,857
Total funds carried forward		45,541	24,237	69,778

All activities derive from continuing operations

A separate Statement of Total Recognised Gains and Losses is not required as this statement includes all recognised gains and losses.

The notes attached on pages 14 to 25 form integral parts of these accounts.

Resources applied in the year ended 31 August 2023

	2023	2022
	£	£
Funds generated in the year as detailed in the SOFA	(643)	(79)
Resources applied on functional fixed assets	-	(1,654)
Other applications of funds		
Net resources available to fund charitable activities	<u>(643)</u>	<u>(1,733)</u>

The resources applied on fixed assets for charity use represents the cost of additions less proceeds of any disposals.

The notes attached on pages 14 to 25 form integral parts of these accounts.

Movements in revenue and capital funds for the year ended 31 August 2023
Revenue accumulated funds

	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total Funds 2023 £	Prior Year Total Funds 2022 £
Accumulated funds brought forward	45,541	24,237	69,778	69,857
Recognised gains and losses before transfers	(839)	196	(643)	(79)
	<u>44,702</u>	<u>24,433</u>	<u>69,135</u>	<u>69,778</u>
Closing revenue funds	<u>44,702</u>	<u>24,433</u>	<u>69,135</u>	<u>69,778</u>

Summary of funds	Unrestricted & Designated funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Prior Year Total Funds 2022 £
Revenue accumulated funds	44,702	24,433	69,135	69,778

The notes attached on pages 14 to 25 form integral parts of these accounts.

Income & Expenditure Account for the year ended 31 August 2023 as required by the Companies Act 2006

	2023	2022
	£	£
Income		
Income from operations	124,102	110,102
Investment income		
Interest receivable	185	9
Gross income in the year before exceptional items	124,287	110,111
Gross income in the year including exceptional items	124,287	110,111
Expenditure		
Charitable expenditure, excl depreciation & amortisation	122,233	106,576
Depreciation & amortisation	2,172	2,549
Fundraising costs	524	1,065
Realised losses on disposals of social investments		-
Total expenditure in the year	124,930	110,190
Net income before tax in the financial year	(643)	(79)
Tax on surplus on ordinary activities	-	-
Net income after tax in the financial year	(643)	(79)
Retained surplus for the financial year	(643)	(79)

All activities derive from continuing operations

In accordance with the provisions of the Companies Act 2006, the headings and subheadings used in the Income and Expenditure account have been adapted to reflect the special nature of the charity's activities.

The notes attached on pages 14 to 25 form integral parts of these accounts.

Balance Sheet as at 31 August 2023

	Note	SORP Ref	2023 £	2022 £
Fixed assets		A		
Tangible assets	10	A2	41,226	43,398
Current assets		B		
Debtors	11	B2	915	915
Cash at bank and in hand		B4	29,584	27,851
Total current assets			<u>30,499</u>	<u>28,766</u>
Creditors: amounts falling due within one year	12	C1	<u>(2,590)</u>	<u>(2,387)</u>
Net current assets			27,909	26,380
The total net assets of the charity			<u>69,135</u>	<u>69,778</u>
Restricted funds				
Restricted revenue funds	15	D2	<u>24,433</u>	<u>24,237</u>
			24,433	24,237
Unrestricted funds				
Unrestricted revenue funds	15	D3	<u>44,702</u>	<u>45,541</u>
			44,702	45,541
Total charity funds			<u>69,135</u>	<u>69,778</u>

The 'SORP Ref' indicated above is the classification of Balance Sheet items as set out in the formal SORP documents. As required by paragraph 4.60 of the SORP, the brought forward and carried forward funds above have been agreed to the SOFA.

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

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

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

The charity is subject to Independent Examination under charity legislation, and the report of the Independent Examiner is on page 11.

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

Balance Sheet as at 31 August 2023

Tracey Joanne Taylor

Trustee

Approved by the board of trustees on

The notes attached on pages 14 to 25 form integral parts of these accounts.

Notes to the Accounts for the year ended 31 August 2023**1 Accounting policies****Policies relation to the production of the accounts.****Basis of preparation and accounting conventions**

The accounts have been prepared on the accruals basis, under the historical cost convention, and in accordance with the Financial Reporting Standard 102, (effective 1st January 2016) and 'FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015, (as amended by the Bulletin issued in October 2018 and applicable to all accounting periods beginning on or after 1st January 2019), (The SORP), published by the Charity Commission in England & Wales (CCEW) , effective January 2016, and in accordance with all applicable law in the charity's jurisdiction of registration, except that the charity has prepared the financial statements in accordance with the FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015, (as amended by the Bulletin issued in October 2018 and applicable to all accounting periods beginning on or after 1st January 2019), (The SORP), in preference to the previous SORP, the SORP 2005, which has been withdrawn, notwithstanding the fact that the extant statutory regulations, the Charities (Accounts and Reports) Regulations 2008 refer explicitly to the SORP 2005. This has been done to accord with current best practice.

Risks and future assumptions

The charity is a public benefit entity.

Policies relating to expenditure on goods and services provided to the charity**Recognition of liabilities and expenditure**

A liability, and the related expenditure, is recognised when a legal or constructive obligation exists as a result of a past event, and when it is more likely than not that a transfer of economic benefits will be required in settlement, and when the amount of the obligation can be measured or reliably estimated.

Liabilities arising from future funding commitments and constructive obligations, including performance related grants, where the timing or the amount of the future expenditure required to settle the obligation are uncertain, give rise to a provision in the accounts, which is reviewed at the accounting year end. The provision is increased to reflect any increases in liabilities, and is decreased by the utilisation of any provision within the period, and reversed if any provision is no longer required. These movements are charged or credited to the respective funds and activities to which the provision relates.

Volunteers

In accordance with the SORP, and in recognition of the difficulties in placing a monetary value on the contribution from volunteers, the contribution of volunteers is not included within the income of the charity.

However, the trustees value the significant contribution made to the activities of the charity by unpaid volunteers and this is described more fully in Note 6.

Notes to the Accounts for the year ended 31 August 2023**Policies relating to assets, liabilities and provisions and other matters****Tangible fixed assets**

Tangible fixed assets are measured at their original cost value, or subsequent revaluation, or if donated, as described above. Cost value includes all costs expended in bringing the asset into its intended working condition.

Depreciation has been provided at the following rates in order to write off the assets to their anticipated residual value over their estimated useful lives.

Freehold premises	2% reducing balance basis
Plant and machinery	20% reducing balance basis
Fixture & fittings	20% reducing balance basis

A regular annual review of the likelihood of asset impairment is undertaken.

Debtors

Debtors are measured at their recoverable amounts at the balance sheet date.

Creditors and provisions

Creditors are measured at their payable amounts at the balance sheet date.

Financial instruments including cash and bank balances

Cash held by the charity is included at the amount actually held and counted at the year end. Bank balances, whether in credit or overdrawn, are shown at the amounts properly reconciled to the bank statements.

Fund accounting

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

Designated funds are unrestricted funds earmarked by the Trustees for particular purposes.

Restricted funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of an appeal or as implied by law.

There are no endowment funds.

2 Liability to taxation

The Trustees consider that the charity satisfies the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 for UK corporation tax purposes. Accordingly, the Charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by chapter 3 part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively on the specific charitable objects of the charity and for no other purpose.

Notes to the Accounts for the year ended 31 August 2023**3 Winding up or dissolution of the charity**

If upon winding up or dissolution of the charity there remain any assets, after the satisfaction of all debts and liabilities, the assets represented by the accumulated fund shall be transferred to some other charitable body or bodies having similar objects to the charity.

4 Significance of financial instruments to the charity's position

There are no financial instruments that have a significant impact the the charity's position

5 Net surplus before tax in the financial year

	2023	2022
	£	£
The net surplus before tax in the financial year is stated after charging:		
Depreciation of owned fixed assets	2,172	2,549
Pension costs	3,423	3,238

6 The contribution of volunteers

The charity depends on the support of its volunteers, which is much appreciated.

The arrangements with volunteers are difficult to value precisely in monetary terms and have not been recognised in the Statement of Financial Activities. The volunteers and the charity accept and agree that no contract of employment is created by these arrangements.

7 Staff costs and emoluments

	2023	2022
	£	£
Salary costs		
Gross salaries excluding trustees and key management personnel	91,817	82,163
Employer's operating costs of defined contribution pension schemes	3,423	3,238
	<u>95,240</u>	<u>85,401</u>

The average number of part time staff employed in the year was	5	3
The average number of full time staff employed in the year was	4	4
The estimated full time equivalent number of all staff employed in the year was	9	7

The estimated equivalent number of full time staff deployed in different activities in the year was

Engaged on charitable activities	9	7
The estimated full time equivalent number of all staff employed as above	<u>9</u>	<u>7</u>

Neither the trustees nor any persons connected with them have received any remuneration from the charity or any related entity, either in the current or prior year.

No employees received emoluments (excluding pension costs) in excess of £60,000 per annum.

Notes to the Accounts for the year ended 31 August 2023

8 Defined contribution pension schemes

The charity operates a defined contribution pension scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

9 Remuneration and payments to Trustees and persons connected with them

No trustees or persons connected with them received any remuneration from the charity, or any related entity.

10 Tangible fixed assets

Current year	Land & Buildings £	Plant & Machinery £	Fixture & Fittings £	Total £
Cost				
At 1 September 2022	43,635	16,333	1,654	61,622
Additions	-	-	-	-
At 31 August 2023	43,635	16,333	1,654	61,622
Depreciation				
At 1 September 2022	7,482	10,411	331	18,224
Charge for the year	723	1,184	265	2,172
At 31 August 2023	8,205	11,595	596	20,396
Net book value				
At 31 August 2023	35,430	4,738	1,058	41,226
At 31 August 2022	36,153	5,922	1,323	43,398

11 Debtors

	2023 £	2022 £
Trade debtors	715	715
Prepayments and accrued income	200	200
	915	915

12 Creditors: amounts falling due within one year

	2023 £	2022 £
Trade creditors	644	578
Accruals	500	480
PAYE, NIC, VAT and other taxes	1,446	1,329
	2,590	2,387

Notes to the Accounts for the year ended 31 August 2023
13 Income and expenditure account summary

	2023	2022
	£	£
At 1 September 2022	69,778	69,857
Surplus after tax for the year	(643)	(79)
At 31 August 2023	69,135	69,778

14 Particulars of how particular funds are represented by assets and liabilities

At 31 August 2023	Unrestricted funds	Designated funds	Restricted funds	Total funds
	£	£	£	£
Tangible fixed assets	41,226			41,226
Current assets	6,066		24,433	30,499
Current liabilities	(2,590)			(2,590)
	44,702	-	24,433	69,135

At 1 September 2022	Unrestricted funds	Designated funds	Restricted funds	Total funds
	£	£	£	£
Tangible fixed assets	43,398	-	-	43,398
Current assets	4,529	-	24,237	28,766
Current liabilities	(2,387)	-	-	(2,387)
	45,541	-	24,237	69,778

Notes to the Accounts for the year ended 31 August 2023

15 Change in total funds over the year as shown in Note 14, analysed by individual funds

	Funds b/f from 2022 £	Movement in funds in 2023 £	Transfers funds in 2023 £	Funds c/f to 2023 £
<i>Unrestricted and designated funds:</i>				
Unrestricted Revenue Funds	45,541	(839)	-	44,702
Total unrestricted & designated funds	45,541	(839)	-	44,702
<i>Restricted funds:</i>				
Mobile funds	24,237	196	-	24,433
Total restricted funds	24,237	196	-	24,433
Total charity funds	69,778	(643)	-	69,135

16 Analysis of movements in funds over the year as shown in Note 15

	Income 2023 £	Expenditure 2023 £	Other gains & losses 2023 £	Movement in funds 2023 £
<i>Unrestricted and designated funds:</i>				
Unrestricted Revenue Funds	124,102	(124,941)	-	(839)
<i>Restricted funds:</i>				
Mobile funds	185	11	-	196
	124,287	(124,930)	-	(643)

Notes to the Accounts for the year ended 31 August 2023

17 The purposes for which the funds as

Unrestricted and designated funds:

Unrestricted Revenue Funds	These funds are held for meeting the objectives of the charity provide reserves for future activities, and, subject to charity legislation, are free from all restrictions on their use.
----------------------------	--

Restricted funds:

Mobile funds	Funds relating to the purchase and maintenance of the pre-school mobile building
--------------	--

18 Ultimate controlling party

The charity is under the control of its legal members.

Every member of the charity is obliged to contribute such amount as may be required not exceeding £10 to the assets if the company in the event of it being woundup while he or she is a member, or within one year after he or she ceases to be a member.

Detailed analysis of income and expenditure for the year ended 31 August 2023 as required by the SORP 2015

This analysis is classified by conventional nominal descriptions and not by activity

19 Donations, Grants and Legacies

	Current year Unrestricted Funds 2023 £	Current year Restricted Funds 2023 £	Current year Total funds 2023 £	Prior Year Total funds 2022 £
Donations and gifts from individuals				
Small donations individually less than £1,000	8,466	125	8,591	12,796
Total donations & gifts from individuals	8,466	125	8,591	12,796
Revenue grants from government and public bodies				
Small grants individually less than £1,000	-	60	60	1,000
Total public sector revenue grants	-	60	60	1,000
Total donations grants & legacies	8,466	185	8,651	13,796

20 Income from charitable activities - Trading Activities

Current year	Current year Unrestricted Funds 2023 £	Current year Restricted Funds 2023 £	Current year Total funds 2023 £	Prior Year Total funds 2022 £
Primary purpose & ancillary trading				
Sale of goods & services in accordance with the charity's objectives	115,451	-	115,451	96,306
	115,451	-	115,451	96,306

Detailed analysis of income and expenditure for the year ended 31 August 2023 as required by the SORP 2015

21 Total income from charitable activities

Current year	Current year Unrestricted Funds 2023 £	Current year Restricted Funds 2023 £	Current year Total funds 2023 £	Prior Year Total funds 2022 £
Total income from charitable trading	115,451	-	115,451	96,306
Total from charitable activities	115,451	-	115,451	96,306

22 Investment income

Bank interest receivable	185	-	185	9
Total investment income	185	-	185	9

23 Expenditure on charitable activities - Direct spending

Gross wages & salaries	91,817	-	91,817	82,163
Defined contribution pension costs	3,423	-	3,423	3,238
Cost of sales	8,904	-	8,904	6,993
Total direct spending	104,144	-	104,144	92,394

Detailed analysis of income and expenditure for the year ended 31 August 2023 as required by the SORP 2015
24 Support costs for charitable activities

	Current year Unrestricted Funds 2023 £	Current year Restricted Funds 2023 £	Current year Total funds 2023 £	Prior Year Total funds 2022 £
Employee costs not included in direct costs				
Training and welfare - staff	499		499	262
Uniform	491		491	806
Premises expenses				
Rates & water charges	370		370	385
Rent	1,198		1,198	194
Light, heat & power	1,256		1,256	3,173
Cleaning & waste management	1,893		1,893	1,467
Premises repairs & maintenance	651 (	11)	640	979
Other premises costs	3,518		3,518	1,171
Administrative overheads				
Telephone, fax & internet	620		620	619
Stationery & printing	2,041		2,041	2,001
Membership subscriptions	473		473	185
Equipment expenses	-		-	-
Software licences & expenses	1,418		1,418	1,176
Health & safety costs	317		317	166
Liability & contents insurance	1,531		1,531	852
Sundry expenses	1,030		1,030	58
Equipment repairs & maintenance	-		-	-
Professional fees paid to advisors other than the auditor or examiner				
Accountancy fees	194		194	347
Bookkeeping	1,125		1,125	1,405
Financial costs				
Depreciation & amortisation	2,172		2,172	2,549
Support costs before reallocation	20,797 (	11)	20,786	17,796
Total support costs - Current year	20,797 (	11)	20,786	17,796

The basis of allocation of costs between activities is described under accounting policies.

All expenditure in the prior year was unrestricted.

Detailed analysis of income and expenditure for the year ended 31 August 2023 as required by the SORP 2015

25 Total charitable expenditure

Current Year		Current year Unrestricted Funds 2023 £	Current year Restricted Funds 2023 £	Current year Total funds 2023 £	Prior Year Total funds 2022 £
Total direct spending	B2a	104,144	-	104,144	92,394
Total support costs	B2d	20,797	(11)	20,786	17,796
Total charitable expenditure	B2	124,942	(11)	124,931	110,190

All the expenditure in the prior year was unrestricted.

Prior Year		Prior Year Unrestricted Funds 2022 £	Prior Year Restricted Funds 2022 £	Prior Year Total funds 2022 £
Total direct spending	B2a	92,394	-	92,394
Total support costs	B2d	17,520	276	17,796
Total charitable expenditure	B2	109,914	276	110,190

26 Expenditure on raising funds and costs of investment management

Current Year		Current year Unrestricted Funds 2023 £	Current year Restricted Funds 2023 £	Current year Total funds 2023 £	Prior Year Total funds 2022 £
Funding publicity & marketing		655			90
Costs of seeking donations, grants & legacies		524			1,035
Total charitable expenditure	B1	1,179	-	-	1,125

All the expenditure in the prior year was unrestricted.

**Detailed analysis of income and expenditure for the year ended
31 August 2023 as required by the SORP 2015****27 Analysis of income by activity**

Activity	SOFA ref	2023	2022
Income from charitable activities		115,451	96,306
<i>Summary of Total Income, including the items above</i>			
Charitable activities	A2	115,451	96,306
Donations & legacies	A1	8,651	13,796
Investment income	A4	185	9
Total income as shown in the SOFA	A	<u>124,287</u>	<u>110,111</u>

Watlington Pre-School Limited

England & Wales - Charity number 1133641

Accounts

Company Registration Number: - 06622131
The Charity Registration Number: - 1133641



Watlington Pre-School Limited

Report and Accounts

Wednesday, August 31, 2022



Watlington Pre-School Limited

Report and accounts for the year ended 31 August 2021

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Trustees' Annual Report For The Year Ended 31 August 2022

The Trustees present their Report and Accounts for the year ended 31 August 2022, which also comprises the Directors' Report required by the Companies Act 2006.

Reference and administrative details

The charity name

The legal name of the charity is: - Watlington Pre-School Limited

The charity is also known by its operating name: - Watlington Pre-School

The charity's areas operation and charitable registration

The charity is registered in England & Wales with the Charity Commission in England & Wales (CCEW) with charity number 1133641.

The charity does not operate in any overseas jurisdictions.

Legal structure of the charity

The charity is constituted as a company limited by guarantee, registered under the Companies Acts. The governing document of the charity is the Memorandum and Articles of Association establishing the company under company legislation.

The governing document is dated Tuesday, June 17, 2008

There are no restrictions in the governing documents on the operation of the charity or on its investment powers other than those imposed by Charity Law.

By operation of law all, trustees are directors under the Companies Act 2006 and all directors are trustees under Charities legislation and have responsibilities, as such, under both company and charity legislation.

The trustees are all individuals.

Trustees' Annual Report For The Year Ended 31 August 2022

The principal operating address, telephone number, email and web addresses of the charity

Address: Rectory Lane
Watlington
Kings Lynn
Norfolk
PE33 0HU

Telephone: 01553 811035

The registered office of the charity for Companies Act purposes is:

DBA, The Union Building
51-59 Rose Lane
Norwich
NR1 1BY

The Trustees in office on the date the report was approved were:

Victoria Jane Wilkins
Tracey Joanne Taylor
Sarah Jo Oakley

The following persons served as Trustees during the year ended 31 August 2022:

The trustees who served as a trustee in the reporting period were as above, and there were no changes during the year, or in the period between the year end and the approval of the accounts.

Objects and activities of the Charity

The purpose of the charity as set out in its governing document:

Offering appropriate play, education and care facilities, together with the right of parents to take responsibility for and to become involved in the activities of such groups, ensuring opportunities are offered for all children whatever race, culture, religion, means or ability.

Encouraging the study of needs of such children and their families and promoting public interest in and recognition of such needs in local areas.

Trustees' Annual Report For The Year Ended 31 August 2022

The main activities undertaken in relation to those purposes during the year:

The main activities of the charity are the provision of preschool education and all day child care for 2-4 year olds. The charity operates from 8.30am to 3pm during school term time to provide all day care for working parents or sessional preschool education to meet Foundation Stage objectives.

The main activities undertaken during the year to further the charity's purpose for the public benefit:

The pre-school maintains a full register of children. During the year to 31 August 2022 the preschool has continued to offer places for families that qualify for under 3 funding. In addition offering places to children both through access to funding and fee paying families.

Through Senco funding the preschool continues to offer additional assistance to children and families with special needs.

Finally, the Trustees have initiated a number of fund raising activities to provide the preschool with additional resources.

The trustees have had regard to the Charity Commission's guidance on public benefit in managing the activities of the charity.

The main achievements and performance of the charity during the year:

The pre-school maintains a full register of children. During the year to 31 August 2022 the preschool has continued to offer places for families that qualify for under 3 funding in addition to offering places to children both through access to funding and fee paying families.

Through Senco funding the preschool continues to offer additional assistance to children and families with special needs.

Finally, the Trustees have initiated a number of fund raising activities to provide the preschool with additional resources.

The difference the charity's performance during the year has made to the beneficiaries of the charity:

The children that attend the preschool continue to receive the support and education they require under the early years learning.

The degree to which the achievements and performance during the year have benefited wider society:

The Trustees are happy to report that the preschool is a important part of the village community in offering support to both children and parents as required not only as part of the preschool learning alliance.

Trustees' Annual Report For The Year Ended 31 August 2022**Structure, governance and management of the charity****The methods used to recruit and appoint new charity trustees:**

New trustees are elected by the existing trustees.

All new trustees are selected through their involvement with the children attending the Pre-school.

Bankers	NatWest
Accountants	DB Accounting & Software Solutions Limited
Bookkeepers	MLJ Bookkeeping

Financial review**The charity's financial position at the end of the year ended 31 August 2022**

The financial position of the charity at 31 August 2022 and comparatives for the prior period, as more fully detailed in the accounts, can be summarised as follows:

	2022	2021
	£	£
Net income	<u>(79)</u>	<u>1,854</u>
Unrestricted revenue funds available for the general purposes of the charity	45,541	46,498
Restricted revenue funds	24,237	23,359
Total Funds	<u>69,778</u>	<u>69,857</u>

Financial review of the position at the reporting date, 31 August 2022:

The trustees consider the financial performance by the charity during the year to have been satisfactory.

Specific changes in fixed assets are detailed in the notes to the accounts.

Policies on reserves

The trustees are mindful that adequate reserves must be maintained to allow the Pre-School to remain open.

With this in mind they are maintaining adequate reserves to ensure that the mobile can be kept maintained and that the wages can be paid at all times.

Trustees' Annual Report For The Year Ended 31 August 2022

Availability and adequacy of assets of each of the funds:

The board of trustees is satisfied that the charity's assets in each fund are available and adequate to fulfil its obligations in respect of each fund.

Details of the independent examiner

Dan Bullock FMAAT
Member of Accountants
DBA The Union Building
51-59 Rose Lane
Norwich
Norfolk
NR1 1BY

Statement of the Directors Trustees' Responsibilities

The charity's trustees are responsible for the preparation of the accounts in accordance with the terms of the Companies Act 2006, the Charities Act 2011 and the Charities (Accounts and Reports) Regulations 2008. Notwithstanding the explicit requirement in the extant statutory regulations, the Charities (Accounts and Reports) Regulations 2008, to prepare the financial statements in accordance with the SORP 2005, in view of the fact that the SORP 2005 has been withdrawn, the Trustees determined to interpret this responsibility as requiring them to follow current best practice and prepare the accounts according to the FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015, (as amended by the Bulletin issued in October 2018 and applicable to all accounting periods beginning on or after 1st January 2019), (The SORP).

In particular, the Companies Act 2006 and charity law require the Board of Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity as at the end of the financial year and of the surplus or deficit of the charity. In preparing those financial statements the Board is required to :-

- to prepare the accounts in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law).
- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements;

The law requires that the trustees must not approve the accounts unless they are satisfied that they give a true and fair view of the state of affairs of the charity and of the surplus or deficit of the charity for the year.

Trustees' Annual Report For The Year Ended 31 August 2022

The Trustees are also responsible for maintaining adequate accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which are sufficient to show and explain the charity's transactions and enable them to ensure that the financial statements comply with the Companies Act 2006 and comply with regulations made under the Charities Act. 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.

The Trustees are also responsible for the contents of the Trustees' report, and the statutory responsibility of the Independent Examiner in relation to the Trustees' report is limited to examining the report and ensuring that, on the face of the report, there are no material inconsistencies with the figures disclosed in the financial statements.

Method of preparation of accounts - Small company provisions

The financial statements are set out on pages 7 to 25.

The financial statements have been prepared implementing the FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015, (as amended by the Bulletin issued in October 2018 and applicable to all accounting periods beginning on or after 1st January 2019), (The SORP), and in accordance with the Financial Reporting Standard 102, (effective 1st January 2016).

These financial statements have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 and applicable to companies subject to the small companies regime.

This report was approved by the Board of Trustees on _____

Tracey Joanne Taylor
Director and Trustee

Statement of Financial Activities (including the income and expenditure account for the year ended 31 August 2022, as required by the Companies Act 2006)

	SORP Ref	Current year Unrestricted Funds	Current year Restricted Funds	Current year Total Funds	Prior Year Total Funds
		2022 £	2022 £	2022 £	2021 £
Income & Endowments from:					
Donations & Legacies	A1	12,642	1,154	13,796	20,582
Charitable activities	A2	96,306	-	96,306	91,780
Investments	A4	9	-	9	2
Total income	A	108,957	1,154	110,111	112,364
Expenditure on:					
Raising funds	B1	1,065	-	1,065	808
Charitable activities	B2	108,849	276	109,125	109,702
Total expenditure	B	109,914	276	110,190	110,510
Net income for the year		(957)	878	(79)	1,854
Net movement in funds		(957)	878	(79)	1,854
Reconciliation of funds:	E				
Total funds brought forward		46,498	23,359	69,857	68,003
Total funds carried forward		45,541	24,237	69,778	69,857

The 'SORP Ref' indicated above is the classification of income set out in the formal SORP documents. As required by paragraph 4.60 of the SORP, the brought forward and carried forward funds above have been agreed to the Balance Sheet.

A separate Statement of Total Recognised Gains and Losses is not required as this statement includes all recognised gains and losses.

All the prior year transactions were unrestricted items, and no further analysis is required.

All activities derive from continuing operations.

The notes attached on pages 14 to 25 form integral parts of these accounts.

Statement of Financial Activities (including the income and expenditure account for the year ended 31 August 2022, as required by the Companies Act 2006)

	SORP Ref	Prior Year Unrestricted Funds	Prior Year Restricted Funds	Prior Year Total Funds
		2021 £	2021 £	2021 £
Income & Endowments from:				
Donations & Legacies	A1	19,009	1,573	20,582
Charitable activities	A2	91,780	-	91,780
Other trading activities	A3	-	-	-
Investments	A4	2	-	2
Other	A5	-	-	-
Total income	A	110,791	1,573	112,364
Expenditure on:				
Raising funds	B1	808	-	808
Charitable activities	B2	109,702	-	109,702
Other	B3	-	-	-
Tax on surplus	B3	-	-	-
Other taxation	B3	-	-	-
Total expenditure	B	110,510	-	110,510
Net income for the year		281	1,573	1,854
Net movement in funds		281	1,573	1,854
Reconciliation of funds:	E			
Total funds brought forward		46,217	21,786	68,003
Total funds carried forward		46,498	23,359	69,857

All activities derive from continuing operations

A separate Statement of Total Recognised Gains and Losses is not required as this statement includes all recognised gains and losses.

The notes attached on pages 14 to 25 form integral parts of these accounts.

Resources applied in the year ended 31 August 2022

	2022	2021
	£	£
Funds generated in the year as detailed in the SOFA	(79)	1,854
Resources applied on functional fixed assets	(1,654)	(5,977)
Other applications of funds		
Net resources available to fund charitable activities	<u>(1,733)</u>	<u>(4,123)</u>

The resources applied on fixed assets for charity use represents the cost of additions less proceeds of any disposals.

The notes attached on pages 14 to 25 form integral parts of these accounts.

Movements in revenue and capital funds for the year ended 31 August 2022
Revenue accumulated funds

	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total Funds 2022 £	Prior Year Total Funds 2021 £
Accumulated funds brought forward	46,498	23,359	69,857	68,003
Recognised gains and losses before transfers	(957)	878	(79)	1,854
	<u>45,541</u>	<u>24,237</u>	<u>69,778</u>	<u>69,857</u>
Closing revenue funds	<u>45,541</u>	<u>24,237</u>	<u>69,778</u>	<u>69,857</u>

Summary of funds	Unrestricted & Designated funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	Prior Year Total Funds 2021 £
Revenue accumulated funds	45,541	24,237	69,778	69,857

The notes attached on pages 14 to 25 form integral parts of these accounts.

Income & Expenditure Account for the year ended 31 August 2022 as required by the Companies Act 2006

	2022	2021
	£	£
Income		
Income from operations	110,102	112,362
Investment income		
Interest receivable	9	2
Gross income in the year before exceptional items	110,111	112,364
Gross income in the year including exceptional items	110,111	112,364
Expenditure		
Charitable expenditure, excl depreciation & amortisation	106,576	107,099
Depreciation & amortisation	2,549	2,603
Fundraising costs	1,065	808
Realised losses on disposals of social investments		-
Total expenditure in the year	110,190	110,510
Net income before tax in the financial year	(79)	1,854
Tax on surplus on ordinary activities	-	-
Net income after tax in the financial year	(79)	1,854
Retained surplus for the financial year	(79)	1,854

All activities derive from continuing operations

In accordance with the provisions of the Companies Act 2006, the headings and subheadings used in the Income and Expenditure account have been adapted to reflect the special nature of the charity's activities.

The notes attached on pages 14 to 25 form integral parts of these accounts.

Balance Sheet as at 31 August 2022

	Note	SORP Ref	2022 £	2021 £
Fixed assets		A		
Tangible assets	10	A2	43,398	44,292
Current assets		B		
Debtors	11	B2	915	915
Cash at bank and in hand		B4	27,851	26,178
Total current assets			<u>28,766</u>	<u>27,093</u>
Creditors: amounts falling due within one year	12	C1	<u>(2,387)</u>	<u>(1,528)</u>
Net current assets			26,380	25,565
The total net assets of the charity			<u>69,778</u>	<u>69,857</u>
Restricted funds				
Restricted revenue funds	15	D2	<u>24,237</u>	<u>23,359</u>
			24,237	23,359
Unrestricted funds				
Unrestricted revenue funds	15	D3	<u>45,541</u>	<u>46,498</u>
			45,541	46,498
Total charity funds			<u>69,778</u>	<u>69,857</u>

The 'SORP Ref' indicated above is the classification of Balance Sheet items as set out in the formal SORP documents. As required by paragraph 4.60 of the SORP, the brought forward and carried forward funds above have been agreed to the SOFA.

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

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

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

The charity is subject to Independent Examination under charity legislation, and the report of the Independent Examiner is on page 11.

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

Balance Sheet as at 31 August 2022

Tracey Joanne Taylor

Trustee

Approved by the board of trustees on

The notes attached on pages 14 to 25 form integral parts of these accounts.

Notes to the Accounts for the year ended 31 August 2022**1 Accounting policies****Policies relation to the production of the accounts.****Basis of preparation and accounting conventions**

The accounts have been prepared on the accruals basis, under the historical cost convention, and in accordance with the Financial Reporting Standard 102, (effective 1st January 2016) and 'FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015, (as amended by the Bulletin issued in October 2018 and applicable to all accounting periods beginning on or after 1st January 2019), (The SORP), published by the Charity Commission in England & Wales (CCEW) , effective January 2016, , and in accordance with all applicable law in the charity's jurisdiction of registration, except that the charity has prepared the financial statements in accordance with the FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015, (as amended by the Bulletin issued in October 2018 and applicable to all accounting periods beginning on or after 1st January 2019), (The SORP), in preference to the previous SORP, the SORP 2005, which has been withdrawn, notwithstanding the fact that the extant statutory regulations, the Charities (Accounts and Reports) Regulations 2008 refer explicitly to the SORP 2005. This has been done to accord with current best practice.

Risks and future assumptions

The charity is a public benefit entity.

Policies relating to expenditure on goods and services provided to the charity**Recognition of liabilities and expenditure**

A liability, and the related expenditure, is recognised when a legal or constructive obligation exists as a result of a past event, and when it is more likely than not that a transfer of economic benefits will be required in settlement, and when the amount of the obligation can be measured or reliably estimated.

Liabilities arising from future funding commitments and constructive obligations, including performance related grants, where the timing or the amount of the future expenditure required to settle the obligation are uncertain, give rise to a provision in the accounts, which is reviewed at the accounting year end. The provision is increased to reflect any increases in liabilities, and is decreased by the utilisation of any provision within the period, and reversed if any provision is no longer required. These movements are charged or credited to the respective funds and activities to which the provision relates.

Volunteers

In accordance with the SORP, and in recognition of the difficulties in placing a monetary value on the contribution from volunteers, the contribution of volunteers is not included within the income of the charity.

However, the trustees value the significant contribution made to the activities of the charity by unpaid volunteers and this is described more fully in Note 6.

Notes to the Accounts for the year ended 31 August 2022**Policies relating to assets, liabilities and provisions and other matters****Tangible fixed assets**

Tangible fixed assets are measured at their original cost value, or subsequent revaluation, or if donated, as described above. Cost value includes all costs expended in bringing the asset into its intended working condition.

Depreciation has been provided at the following rates in order to write off the assets to their anticipated residual value over their estimated useful lives.

Freehold premises	2% reducing balance basis
Plant and machinery	20% reducing balance basis
Fixture & fittings	20% reducing balance basis

A regular annual review of the likelihood of asset impairment is undertaken.

Debtors

Debtors are measured at their recoverable amounts at the balance sheet date.

Creditors and provisions

Creditors are measured at their payable amounts at the balance sheet date.

Financial instruments including cash and bank balances

Cash held by the charity is included at the amount actually held and counted at the year end. Bank balances, whether in credit or overdrawn, are shown at the amounts properly reconciled to the bank statements.

Fund accounting

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

Designated funds are unrestricted funds earmarked by the Trustees for particular purposes.

Restricted funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of an appeal or as implied by law.

There are no endowment funds.

2 Liability to taxation

The Trustees consider that the charity satisfies the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 for UK corporation tax purposes. Accordingly, the Charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by chapter 3 part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively on the specific charitable objects of the charity and for no other purpose.

Notes to the Accounts for the year ended 31 August 2022**3 Winding up or dissolution of the charity**

If upon winding up or dissolution of the charity there remain any assets, after the satisfaction of all debts and liabilities, the assets represented by the accumulated fund shall be transferred to some other charitable body or bodies having similar objects to the charity.

4 Significance of financial instruments to the charity's position

There are no financial instruments that have a significant impact the the charity's position

5 Net surplus before tax in the financial year

	2022	2021
	£	£
The net surplus before tax in the financial year is stated after charging:		
Depreciation of owned fixed assets	2,549	2,603
Pension costs	3,238	3,006

6 The contribution of volunteers

The charity depends on the support of its volunteers, which is much appreciated.

The arrangements with volunteers are difficult to value precisely in monetary terms and have not been recognised in the Statement of Financial Activities. The volunteers and the charity accept and agree that no contract of employment is created by these arrangements.

7 Staff costs and emoluments

	2022	2021
	£	£
Salary costs		
Gross salaries excluding trustees and key management personnel	82,163	79,789
Employer's operating costs of defined contribution pension schemes	3,238	3,006
	<u>85,401</u>	<u>82,795</u>

The average number of part time staff employed in the year was	3	3
The average number of full time staff employed in the year was	4	4
The estimated full time equivalent number of all staff employed in the year was	7	7

The estimated equivalent number of full time staff deployed in different activities in the year was

Engaged on charitable activities	7	7
The estimated full time equivalent number of all staff employed as above	<u>7</u>	<u>7</u>

Neither the trustees nor any persons connected with them have received any remuneration from the charity or any related entity, either in the current or prior year.

No employees received emoluments (excluding pension costs) in excess of £60,000 per annum.

Notes to the Accounts for the year ended 31 August 2022**8 Defined contribution pension schemes**

The charity operates a defined contribution pension scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

9 Remuneration and payments to Trustees and persons connected with them

No trustees or persons connected with them received any remuneration from the charity, or any related entity.

10 Tangible fixed assets

Current year	Land & Buildings £	Plant & Machinery £	Fixture & Fittings £	Total £
Cost				
At 1 September 2021	43,635	16,333	-	59,968
Additions	-	-	1,654	1,654
At 31 August 2022	43,635	16,333	1,654	61,622
Depreciation				
At 1 September 2021	6,744	8,931	-	15,675
Charge for the year	738	1,480	331	2,549
At 31 August 2022	7,482	10,411	331	18,224
Net book value				
At 31 August 2022	36,153	5,922	1,323	43,398
At 31 August 2021	36,891	7,402	-	44,293

11 Debtors

	2022 £	2021 £
Trade debtors	715	715
Prepayments and accrued income	200	200
	915	915

12 Creditors: amounts falling due within one year

	2022 £	2021 £
Trade creditors	578	(128)
Accruals	480	915
PAYE, NIC, VAT and other taxes	1,329	741
	2,387	1,528

Notes to the Accounts for the year ended 31 August 2022
13 Income and expenditure account summary

	2022	2021
	£	£
At 1 September 2021	69,857	68,003
Surplus after tax for the year	(79)	1,854
At 31 August 2022	69,778	69,857

14 Particulars of how particular funds are represented by assets and liabilities

At 31 August 2022	Unrestricted funds	Designated funds	Restricted funds	Total funds
	£	£	£	£
Tangible fixed assets	43,398			43,398
Current assets	4,529		24,237	28,766
Current liabilities	(2,387)			(2,387)
	45,541	-	24,237	69,778

At 1 September 2021	Unrestricted funds	Designated funds	Restricted funds	Total funds
	£	£	£	£
Tangible fixed assets	44,292	-	-	44,292
Current assets	3,734	-	23,359	27,093
Current liabilities	(1,528)	-	-	(1,528)
	46,498	-	23,359	69,857

Notes to the Accounts for the year ended 31 August 2022

15 Change in total funds over the year as shown in Note 14, analysed by individual funds

	Funds b/f from 2021 £	Movement in funds in 2022 £	Transfers funds in 2022 £	Funds c/f to 2022 £
<i>Unrestricted and designated funds:</i>				
Unrestricted Revenue Funds	46,498	(957)	-	45,541
Total unrestricted & designated funds	46,498	(957)	-	45,541
<i>Restricted funds:</i>				
Mobile funds	23,359	878	-	24,237
Total restricted funds	23,359	878	-	24,237
Total charity funds	69,857	(79)	-	69,778

16 Analysis of movements in funds over the year as shown in Note 15

	Income 2022 £	Expenditure 2022 £	Other gains & losses 2022 £	Movement in funds 2022 £
<i>Unrestricted and designated funds:</i>				
Unrestricted Revenue Funds	108,957	(109,914)	-	(957)
<i>Restricted funds:</i>				
Mobile funds	1,154	(276)	-	878
	110,111	(110,190)	-	(79)

Notes to the Accounts for the year ended 31 August 2022

17 The purposes for which the funds as

Unrestricted and designated funds:

Unrestricted Revenue Funds	These funds are held for meeting the objectives of the charity provide reserves for future activities, and, subject to charity legislation, are free from all restrictions on their use.
----------------------------	--

Restricted funds:

Mobile funds	Funds relating to the purchase and maintenance of the pre-school mobile building
--------------	--

18 Ultimate controlling party

The charity is under the control of its legal members.

Every member of the charity is obliged to contribute such amount as may be required not exceeding £10 to the assets if the company in the event of it being woundup while he or she is a member, or within one year after he or she ceases to be a member.

Detailed analysis of income and expenditure for the year ended 31 August 2022 as required by the SORP 2015

This analysis is classified by conventional nominal descriptions and not by activity

19 Donations, Grants and Legacies

	Current year Unrestricted Funds 2022 £	Current year Restricted Funds 2022 £	Current year Total funds 2022 £	Prior Year Total funds 2021 £
Donations and gifts from individuals				
Small donations individually less than £1,000	12,642	154	12,796	19,582
Total donations & gifts from individuals	12,642	154	12,796	19,582
Revenue grants from government and public bodies				
Small grants individually less than £1,000	-	1,000	1,000	1,000
Total public sector revenue grants	-	1,000	1,000	1,000
Total donations grants & legacies	12,642	1,154	13,796	20,582

20 Income from charitable activities - Trading Activities

Current year	Current year Unrestricted Funds 2022 £	Current year Restricted Funds 2022 £	Current year Total funds 2022 £	Prior Year Total funds 2021 £
Primary purpose & ancillary trading				
Sale of goods & services in accordance with the charity's objectives	96,306	-	96,306	91,780
	96,306	-	96,306	91,780

Detailed analysis of income and expenditure for the year ended 31 August 2022 as required by the SORP 2015

21 Total income from charitable activities

Current year	Current year Unrestricted Funds 2022 £	Current year Restricted Funds 2022 £	Current year Total funds 2022 £	Prior Year Total funds 2021 £
Total income from charitable trading	96,306	-	96,306	91,780
Total from charitable activities	96,306	-	96,306	91,780

22 Investment income

Bank interest receivable	9	-	9	2
Total investment income	9	-	9	2

23 Expenditure on charitable activities - Direct spending

Gross wages & salaries	82,163	-	82,163	79,789
Defined contribution pension costs	3,238	-	3,238	3,006
Cost of sales	6,993	-	6,993	6,013
Total direct spending	92,394	-	92,394	88,808

Detailed analysis of income and expenditure for the year ended 31 August 2022 as required by the SORP 2015
24 Support costs for charitable activities

	Current year Unrestricted Funds 2022 £	Current year Restricted Funds 2022 £	Current year Total funds 2022 £	Prior Year Total funds 2021 £
Employee costs not included in direct costs				
Training and welfare - staff	262		262	141
Uniform	806		806	936
Premises expenses				
Rates & water charges	385		385	594
Room hire	194		194	45
Light, heat & power	3,173		3,173	1,803
Cleaning & waste management	1,467		1,467	1,746
Premises repairs & maintenance	703	276	979	344
Other premises costs	1,171		1,171	835
Administrative overheads				
Telephone, fax & internet	619		619	662
Stationery & printing	2,001		2,001	1,544
Membership subscriptions	185		185	339
Equipment expenses	-		-	70
Software licences & expenses	1,176		1,176	480
Health & safety costs	166		166	23
Liability & contents insurance	852		852	1,140
Sundry expenses	58		58	105
Equipment repairs & maintenance	-		-	5,466
Professional fees paid to advisors other than the auditor or examiner				
Accountancy fees	347		347	613
Bookkeeping	1,405		1,405	1,405
Financial costs				
Depreciation & amortisation	2,549		2,549	2,603
Support costs before reallocation	17,520	276	17,796	20,894
Total support costs - Current year	17,520	276	17,796	20,894

The basis of allocation of costs between activities is described under accounting policies.

All expenditure in the prior year was unrestricted.

Detailed analysis of income and expenditure for the year ended 31 August 2022 as required by the SORP 2015

25 Total charitable expenditure

Current Year		Current year Unrestricted Funds 2022 £	Current year Restricted Funds 2022 £	Current year Total funds 2022 £	Prior Year Total funds 2021 £
Total direct spending	B2a	92,394	-	92,394	88,808
Total support costs	B2d	17,520	276	17,796	20,894
Total charitable expenditure	B2	109,914	276	110,190	109,702

All the expenditure in the prior year was unrestricted.

Prior Year		Prior Year Unrestricted Funds 2021 £	Prior Year Restricted Funds 2021 £	Prior Year Total funds 2021 £
Total direct spending	B2a	88,808	-	88,808
Total support costs	B2d	20,894	-	20,894
Total charitable expenditure	B2	109,702	-	109,702

26 Expenditure on raising funds and costs of investment management

Current Year		Current year Unrestricted Funds 2022 £	Current year Restricted Funds 2022 £	Current year Total funds 2022 £	Prior Year Total funds 2021 £
Funding publicity & marketing		90			681
Costs of seeking donations, grants & legacies		1,035			127
Total charitable expenditure	B1	1,125	-	-	808

All the expenditure in the prior year was unrestricted.

**Detailed analysis of income and expenditure for the year ended
31 August 2022 as required by the SORP 2015**

27 Analysis of income by activity

Activity	SOFA ref	2022	2021
Income from charitable activities		96,306	91,780
<i>Summary of Total Income, including the items above</i>			
Charitable activities	A2	96,306	91,780
Donations & legacies	A1	13,796	20,582
Investment income	A4	9	2
Total income as shown in the SOFA	A	<u>110,111</u>	<u>112,364</u>

Watlington Pre-School Limited

England & Wales - Charity number 1133641

Accounts

Company Registration Number - 06622131

The Charity Registration Number is :- 1133641



Watlington Pre-school

Report and Accounts

31 August 2021



Watlington Pre-school

Report and accounts for the year ended 31 August 2021

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Watlington Pre-school

Company Registration Number - 06622131

Trustees' Annual Report for the year ended 31 August 2021

The Trustees present their Report and Accounts for the year ended 31 August 2021, which also comprises the Directors' Report required by the Companies Act 2006.

Reference and administrative details

The charity name.

The legal name of the charity is:- Watlington Pre-school.

The charity is also known by its operating name, Watlington Pre-School Limited.

The charity's areas operation and UK charitable registration.

The charity is registered in England & Wales with the Charity Commission in England & Wales (CCEW) with charity number 1133641.

The charity does not operate in any overseas jurisdictions.

Legal structure of the charity

The charity is constituted as a company limited by guarantee, registered under the Companies Acts . The governing document of the charity is the Memorandum and Articles of Association establishing the company under company legislation.

The governing document is dated 17 June 2008

There are no restrictions in the governing documents on the operation of the Charity or on its investment powers other than those imposed by Charity Law.

By operation of law all, trustees are directors under the Companies Act 2006 and all directors are trustees under Charities legislation and have responsibilities, as such, under both company and charity legislation.

The trustees are all individuals.

Watlington Pre-school

Company Registration Number - 06622131

Trustees' Annual Report for the year ended 31 August 2021

The principal operating address, telephone number, email and web addresses of the charity are:-

Rectory Lane
Watlington, Kings Lynn
Norfolk, PE33 0HU
Telephone 01553 811035

The registered office of the charity for Companies Act purposes is:-

DBA
The Union Building, 51-59 Rose Lane
Norwich, NR1 1BY

The Trustees in office on the date the report was approved were:-

Victoria Jane Wilkins
Tracey Joanne Taylor
Sarah Jo Oakley

The following persons served as Trustees during the year ended 31 August 2021 :-

The trustees who served as a trustee in the reporting period were as shown above, and there were no changes during the year, or in the period between the year end and the approval of the accounts.

Objects and activities of the charity

The purposes of the charity as set out in its governing document.

Offering appropriate play, education and care facilities, together with the right of parents to take responsibility for and to become involved in the activities of such groups, ensuring opportunities are offered for all children whatever race, culture religion, means or ability;

Encouraging the study of needs of such children and their families and promoting public interest in and recognition of such needs in local areas;

Watlington Pre-school

Company Registration Number - 06622131

Trustees' Annual Report for the year ended 31 August 2021

The main activities undertaken in relation to those purposes during the year.

The main activities of the charity are the provision of preschool education and all day child care for 2-4 year olds. The charity operates from 8.30am to 3pm during school term time to provide all day care for working parents or sessional preschool education to meet Foundation Stage objectives.

The main activities undertaken during the year to further the charity's purpose for the public benefit.

The pre-school maintains a full register of children. During the year to 31 August 2021 the preschool has continued to offer places for families that qualify for under 3 funding. In addition offering places to children both through access to funding and fee paying families.

Through Senco funding the preschool continues to offer additional assistance to children and families with special needs.

Finally, the Trustees have initiated a number of fund raising activities to provide the preschool with additional resources.

The trustees have had regard to the Charity Commission's guidance on public benefit in managing the activities of the charity.

The main achievements and performance of the charity during the year.

The pre-school maintains a full register of children. During the year to 31 August 2021 the preschool has continued to offer places for families that qualify for under 3 funding in addition to offering places to children both through access to funding and fee paying families.

Through Senco funding the preschool continues to offer additional assistance to children and families with special needs.

Finally, the Trustees have initiated a number of fund raising activities to provide the preschool with additional resources.

The difference the charity's performance during the year has made to the beneficiaries of the charity.

The children that attend the preschool continue to receive the support and education they require under the early years learning.

The degree to which the achievements and performance during the year have benefited wider society.

The Trustees are happy to report that the preschool is an important part of the village community in offering support to both children and parents as required not only as part of the preschool learning alliance.

Watlington Pre-school

Company Registration Number - 06622131

Trustees' Annual Report for the year ended 31 August 2021

Structure, governance and management of the charity

The methods used to recruit and appoint new charity trustees.

New Trustees are elected by the existing Trustees.

All new Trustees are selected through their involvement with the children attending the Pre-School.

Bankers	NatWest
Accountants	DB Accounting & Software Solutions Limited
Bookkeepers	MLJ Bookkeeping

Financial review

The charity's financial position at the end of the year ended 31 August 2021

The financial position of the charity at 31 August 2021 and comparatives for the prior period, as more fully detailed in the accounts, can be summarised as follows:-

	2021	2020
	£	£
Net income	1,854	12,524
Unrestricted Revenue Funds available for the general purposes of the charity	46,498	46,217
Restricted Revenue Funds	23,359	21,786
Total Funds	69,857	68,003

Financial review of the position at the reporting date, 31 August 2021 .

The Trustees consider the financial performance by the charity during the year to have been satisfactory.

Specific changes in fixed assets are detailed in the notes to the accounts.

Policies on reserves.

The Trustees are mindful that adequate reserves must be maintained to allow the Pre-School to remain open.

With this in mind they are maintaining adequate reserves to ensure that the mobile can be kept maintained and that the wages can be paid at all times.

Watlington Pre-school

Company Registration Number - 06622131

Trustees' Annual Report for the year ended 31 August 2021

Availability and adequacy of assets of each of the funds

The board of trustees is satisfied that the charity's assets in each fund are available and adequate to fulfil its obligations in respect of each fund.

Details of The Independent Examiner

Dan Bullock FMAAT

Member of Accountants

DBA, The Union Building

51-59 Rose Lane

Norwich

Norfolk

NR1 1BY

Statement of the Directors Trustees' Responsibilities

The charity's trustees are responsible for the preparation of the accounts in accordance with the terms of the Companies Act 2006, the Charities Act 2011 and the Charities (Accounts and Reports) Regulations 2008. Notwithstanding the explicit requirement in the extant statutory regulations, the Charities (Accounts and Reports) Regulations 2008, to prepare the financial statements in accordance with the SORP 2005, in view of the fact that the SORP 2005 has been withdrawn, the Trustees determined to interpret this responsibility as requiring them to follow current best practice and prepare the accounts according to the FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015, (as amended by the Bulletin issued in October 2018 and applicable to all accounting periods beginning on or after 1st January 2019), (The SORP), .

In particular, the Companies Act 2006 and charity law require the Board of Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity as at the end of the financial year and of the surplus or deficit of the charity. In preparing those financial statements the Board is required to :-

- to prepare the accounts in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law).
- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements;

The law requires that the trustees must not approve the accounts unless they are satisfied that they give a true and fair view of the state of affairs of the charity and of the surplus or deficit of the charity for the year.

Watlington Pre-school

Company Registration Number - 06622131

Trustees' Annual Report for the year ended 31 August 2021

The Trustees are also responsible for maintaining adequate accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which are sufficient to show and explain the charity's transactions and enable them to ensure that the financial statements comply with the Companies Act 2006 and comply with regulations made under the Charities Act. 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.

The Trustees are also responsible for the contents of the Trustees' report, and the statutory responsibility of the Independent Examiner in relation to the Trustees' report is limited to examining the report and ensuring that, on the face of the report, there are no material inconsistencies with the figures disclosed in the financial statements.

Method of preparation of accounts - Small company provisions

The financial statements are set out on pages 12 to 20.

The financial statements have been prepared implementing the FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015, (as amended by the Bulletin issued in October 2018 and applicable to all accounting periods beginning on or after 1st January 2019), (The SORP), and in accordance with the Financial Reporting Standard 102.

These financial statements have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006, applicable to companies subject to the small companies regime.

This report was approved by the board of trustees on 5 May 2022.

Tracey Joanne Taylor
Director and Trustee

Watlington Pre-school

Report of the Independent Examiner to the Trustees of the charitable company on the accounts for the year ended 31 August 2021

I report to the Trustees on my examination of the financial statements of the charitable company on pages 12 to 20 for the year ended 31 August 2021 which have been prepared in accordance with the Charities Act 2011 (the Act) and with the Financial Reporting Standard 102, (effective 1st January 2016) as modified by FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015, (as amended by the Bulletin issued in October 2018 and applicable to all accounting periods beginning on or after 1st January 2019), (The SORP), published by the Charity Commission in England & Wales (CCEW), and under the historical cost convention and the accounting policies set out on page 19.

Respective responsibilities of the Trustees and the Independent Examiner and the basis of the report

As described on page 9, you, the charitable company's Trustees, who are also the Directors of the Company for the purposes of Company law, are responsible for the preparation of the financial statements in accordance with the Companies Act 2006, the Charities Act 2011 and all other applicable law and with United Kingdom Generally Accepted Accounting Practice, applicable to smaller entities, and for being satisfied that the financial statements give a true and fair view.

The Trustees consider that the audit requirement of Section 144(1) of the Charities Act 2011 (the Act) does not apply, and that there is no requirement in the memorandum and articles of the charity for the conducting of an audit, and that the accounts do not require an audit in accordance with Part 16 of the Companies Act 2006 and that no member or members have requested an audit pursuant to Section 476 of the Companies Act 2006. As a consequence, the Trustees have elected that the financial statements be subject to independent examination.

Having satisfied myself that the financial statements are not required to be audited under any legal provision, or otherwise, and are eligible for independent examination, it is my responsibility to:-

- a) examine the financial statements of the charity under Section 145 of the Act;
- b) follow the applicable procedures in the Directions given by the Charity Commission under section 145(5)(b) of the Act.

Basis of Independent Examiner's Statement and scope of work undertaken

I report in respect of my examination of the charity's financial statements carried out under s145 of the 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 Act setting out the duties of an independent examiner in relation to the conducting of an independent examination. An independent examination includes a review of the accounting records kept by the charitable company and of the accounting systems employed by the charitable company and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeking explanations from you, as Trustees, concerning such matters. The purpose of the examination is to establish as far as possible that there have been no breaches of charity legislation and that, on a test basis of evidence relevant to the amounts and disclosures made, the financial statements comply with the SORP.

The procedures undertaken do not provide all the evidence that would be required in an audit, and information supplied by the Trustees in the course of the examination is not subjected to audit tests or enquiries and does not cover all the matters that an auditor would consider in arriving at an opinion. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide

Consequently, I do not express an audit opinion on the view given by the financial statements, and in particular, I express no opinion as to whether the financial statements give a true and fair view of the affairs of the charity, and my report is limited to the matters set out in the statement below.

Watlington Pre-school

I planned and performed my examination so as to satisfy myself that the objectives of the independent examination are achieved and before finalising the report I obtained written assurances from the Trustees of all material matters.

Independent Examiner's Statement, Report and Opinion

Subject to the limitations upon the scope of my work as detailed above, I have completed my examination: and can confirm that:-

The accounts of this charitable company are not required to be audited under Part 16 of the Companies Act 2006;

This is a report in respect of an examination carried out under 145 of the Act and in accordance with Directions given by the Charity Commission under section 145(5)(b) of the Act which may be applicable;

and that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:-

accounting records were not kept in respect of the charity as required by Section 386 of the Companies Act 2006 and Section 130 of The Charities Act 2011;

the financial statements do not accord with those records; or

the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in section 396 of the Companies Act 2006 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;

have not been prepared in accordance with the methods and principles set out in the FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015, (as amended by the Bulletin issued in October 2018 and applicable to all accounting periods beginning on or after 1st January 2019), (The SORP).

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.

Signed:-

Dan Bullock FMAAT - Independent Examiner

Accountants

DBA, The Union Building
51-59 Rose Lane
Norwich
Norfolk
NR1 1BY

This report was signed on 5 May 2022

Watlington Pre-school - Statement of Financial Activities for the year ended 31 August 2021

Statement of Financial Activities (including the Income and Expenditure Account for the year ended 31 August 2021, as required by the Companies Act 2006)

	SORP Ref	Current year Unrestricted Funds	Current year Restricted Funds	Current year Total Funds	Prior Year Total Funds
		2021 £	2021 £	2021 £	2020 £
Income & Endowments from:					
Donations & Legacies	A1	19,009	1,573	20,582	19,887
Charitable activities	A2	91,780	-	91,780	89,619
Investments	A4	2	-	2	75
Total income	A	110,791	1,573	112,364	109,581
Expenditure on:					
Raising funds	B1	808	-	808	424
Charitable activities	B2	109,702	-	109,702	96,633
Total expenditure	B	110,510	-	110,510	97,057
Net income for the year		281	1,573	1,854	12,524
Net income after transfers	A-B-C	281	1,573	1,854	12,524
Net movement in funds		281	1,573	1,854	12,524
Reconciliation of funds:-					
	E				
Total funds brought forward		46,217	21,786	68,003	55,479
Total funds carried forward		46,498	23,359	69,857	68,003

The 'SORP Ref' indicated above is the classification of income set out in the formal SORP documents. As required by paragraph 4.60 of the SORP, the brought forward and carried forward funds above have been agreed to the Balance Sheet.

A separate Statement of Total Recognised Gains and Losses is not required as this statement includes all recognised gains and losses.

All the prior year transactions were unrestricted items, and no further analysis is required

All activities derive from continuing operations

The notes attached on pages 19 to 20 form an integral part of these accounts.

Watlington Pre-school - Statement of Financial Activities for the year ended 31 August 2021

	SORP Ref	Prior Year Unrestricted Funds 2020 £	Prior Year Restricted Funds 2020 £	Prior Year Total Funds 2020 £
Income & Endowments from:				
Donations & Legacies	A1	19,887	-	19,887
Charitable activities	A2	89,619	-	89,619
Other trading activities	A3	-	-	-
Investments	A4	75	-	75
Other	A5	-	-	-
Total income	A	109,581	-	109,581
Expenditure on:				
Raising funds	B1	424	-	424
Charitable activities	B2	96,633	-	96,633
Other	B3	-	-	-
Tax on surplus on ordinary activities	B3	-	-	-
Other taxation	B3	-	-	-
Total expenditure	B	97,057	-	97,057
Net gains on investments	B4	-	-	-
Net income for the year		12,524	-	12,524
Transfers between funds	C	-	-	-
Net income after transfers		12,524	-	12,524
Net movement in funds		12,524	-	12,524
Reconciliation of funds:-				
Total funds brought forward		34,902	20,577	55,479
Total funds carried forward		47,426	20,577	68,003

All activities derive from continuing operations

A separate Statement of Total Recognised Gains and Losses is not required as this statement includes all recognised gains and losses.'

The notes attached on pages 19 to 20 form an integral part of these accounts.

Watlington Pre-school - Statement of Financial Activities for the year ended 31 August 2021

Watlington Pre-school - Resources applied in the year ended 31 August 2021 towards fixed

	2021	2020
	£	£
Funds generated in the year as detailed in the SOFA	1,854	12,524
Resources applied on functional fixed assets	(5,977)	-
Other applications of funds	-	-
Net resources available to fund charitable activities	<u>(4,123)</u>	<u>12,524</u>

The resources applied on fixed assets for charity use represents the cost of additions less proceeds of any disposals.

The notes attached on pages 19 to 20 form an integral part of these accounts.

Watlington Pre-school - Statement of Financial Activities for the year ended 31 August 2021

Movements in revenue and capital funds for the year ended 31 August 2021

Revenue accumulated funds

	Unrestricted Funds 2021 £	Restricted Funds 2021 £	Total Funds 2021 £	Last year Total Funds 2020 £
Accumulated funds brought forward	46,217	21,786	68,003	55,479
Recognised gains and losses before transfers	281	1,573	1,854	12,524
	46,498	23,359	69,857	68,003
Closing revenue funds	46,498	23,359	69,857	68,003

Summary of funds

	Unrestricted and Designated funds 2021 £	Restricted Funds 2021 £	Total Funds 2021 £	Last Year Total Funds 2020 £
Revenue accumulated funds	46,498	23,359	69,857	68,003

The notes attached on pages 19 to 20 form an integral part of these accounts.

Watlington Pre-school - Statement of Financial Activities for the year ended 31 August 2021

Watlington Pre-school Income and Expenditure Account for the year ended 31 August 2021 as required by the Companies Act 2006

	2021 £	2020 £
Income		
Income from operations	112,362	109,506
Investment income		
Interest receivable	2	75
Gross income in the year before exceptional items	112,364	109,581
Gross income in the year including exceptional items	112,364	109,581
Expenditure		
Charitable expenditure, excluding depreciation and amortisation	107,099	95,270
Depreciation and amortisation	2,603	1,363
Fundraising costs	808	424
Realised losses on disposals of social investments which are programme related	-	-
Total expenditure in the year	110,510	97,057
Net income before tax in the financial year	1,854	12,524
Tax on surplus on ordinary activities	-	-
Net income after tax in the financial year	1,854	12,524
Retained surplus for the financial year	1,854	12,524
All activities derive from continuing operations		

In accordance with the provisions of the Companies Act 2006, the headings and subheadings used in the Income and Expenditure account have been adapted to reflect the special nature of the charity's activities.

The notes attached on pages 19 to 20 form an integral part of these accounts.

Watlington Pre-school - Balance Sheet as at 31 August 2021

	Note	SORP Ref	2021 £	2020 £
Fixed assets		A		
Tangible assets	10	A2	44,292	40,919
Current assets		B		
Debtors	12	B2	915	1,634
Cash at bank and in hand		B4	26,178	27,244
Total current assets			27,093	28,878
Creditors: amounts falling due within one year	13	C1	(1,528)	(1,794)
Net current assets			25,565	27,084
The total net assets of the charity			69,857	68,003

The total net assets of the charity are funded by the funds of the charity, as follows:-

Restricted funds				
Restricted Revenue Funds	16	D2	23,359	21,786
			23,359	21,786
Unrestricted Funds				
Unrestricted Revenue Funds	16	D3	46,498	46,217
			46,498	46,217
Designated Funds				
Total charity funds			69,857	68,003

The 'SORP Ref' indicated above is the classification of Balance Sheet items as set out in the formal SORP documents. As required by paragraph 4.60 of the SORP, the brought forward and carried forward funds above have been agreed to the SOFA..

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

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

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

The charity is subject to Independent Examination under charity legislation, and the report of the Independent Examiner is on page 11.

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

Watlington Pre-school - Balance Sheet as at 31 August 2021

Tracey Joanne Taylor

Trustee

Approved by the board of trustees on 5 May 2022

The notes attached on pages 19 to 20 form an integral part of these accounts.

Watlington Pre-school

Cash Flow Statement for the year ended 31 August 2021

		2021 £	2020 £
Cash flows from operating activities			
Net cash provided by operating activities as shown below	A	<u>4,908</u>	<u>13,812</u>
Cash flows from investing activities			
Interest received		2	75
Purchase of property, plant and equipment		(5,977)	-
Net cash provided by investing activities	B	<u>(5,975)</u>	<u>75</u>
Cash flows from financing activities			
Net cash provided by financing activities	C	<u>-</u>	<u>-</u>
Overall cash provided by all activities	A+B+C	<u>(1,066)</u>	<u>13,887</u>
Cash movements			
Change in cash and cash equivalents from activities in the year ended 31 August 2021		(1,066)	13,887
Cash and cash equivalents at 1 September 2020		27,244	-
Change in cash and cash equivalents due to exchange rate movements		-	-
Cash at bank and in hand less overdrafts at 31 August		<u>26,178</u>	<u>13,887</u>

Watlington Pre-school

Cash Flow Statement for the year ended 31 August 2021

Watlington Pre-school

Cash Flow Statement for the year ended 31 August 2021 - Continued

Reconciliation of net income to net cash flow from operating activities

Net income as shown in the Statement of Financial Activities	1,854	12,524
Adjustments for :-		
Depreciation charges	2,603	1,363
Write downs of investments	-	-
Net unrealised losses on investment assets	-	-
Dividends, interest and rents from investments	(2)	(75)
Decrease in debtors	719	-
Increase in creditors, excluding loans	(266)	-
Net cash provided by operating activities	A 4,908	13,812

Analysis of cash and cash equivalents

	2021	2020
	£	£
Cash in hand at for the year ended 31 August 2021	26,178	27,244
Notice deposits - (less than 3 months)	-	-
Total cash and cash equivalents	26,178	27,244

Watlington Pre-school

Cash Flow Statement for the year ended 31 August 2021

Watlington Pre-school

Cash Flow Statement for the year ended 31 August 2021 - Continued

Analysis of change in net debt

	<i>At start of year</i>	<i>Cash Flows and</i>	<i>At end of year</i>
Cash	27,244	(1,066) (1,066)	26,178 (1,066)
Total	<u>27,244</u>	<u>(1,066)</u>	<u>(1,066)</u>

Watlington Pre-school

Notes to the Accounts for the year ended 31 August 2021

1 Accounting policies

Policies relating to the production of the accounts.

Basis of preparation and accounting convention

The accounts have been prepared on the accruals basis, under the historical cost convention, and in accordance with the Financial Reporting Standard 102, (effective 1st January 2016) and 'FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015, (as amended by the Bulletin issued in October 2018 and applicable to all accounting periods beginning on or after 1st January 2019), (The SORP), published by the Charity Commission in England & Wales (CCEW) , effective January 2016, , and in accordance with all applicable law in the charity's jurisdiction of registration, except that the charity has prepared the financial statements in accordance with the FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015, (as amended by the Bulletin issued in October 2018 and applicable to all accounting periods beginning on or after 1st January 2019), (The SORP), in preference to the previous SORP, the SORP 2005, which has been withdrawn, notwithstanding the fact that the extant statutory regulations, the Charities (Accounts and Reports) Regulations 2008 refer explicitly to the SORP 2005. This has been done to accord with current best practice.

Risks and future assumptions

The charity is a public benefit entity.

Policies relating to expenditure on goods and services provided to the charity.

Recognition of liabilities and expenditure

A liability, and the related expenditure, is recognised when a legal or constructive obligation exists as a result of a past event, and when it is more likely than not that a transfer of economic benefits will be required in settlement, and when the amount of the obligation can be measured or reliably estimated..

Liabilities arising from future funding commitments and constructive obligations, including performance related grants, where the timing or the amount of the future expenditure required to settle the obligation are uncertain, give rise to a provision in the accounts, which is reviewed at the accounting year end. The provision is increased to reflect any increases in liabilities, and is decreased by the utilisation of any provision within the period, and reversed if any provision is no longer required. These movements are charged or credited to the respective funds and activities to which the provision relates.

Volunteers

In accordance with the SORP, and in recognition of the difficulties in placing a monetary value on the contribution from volunteers, the contribution of volunteers is not included within the income of the charity.

However, the trustees value the significant contribution made to the activities of the charity by unpaid volunteers and this is described more fully in Note6.

Watlington Pre-school

Notes to the Accounts for the year ended 31 August 2021

Policies relating to assets, liabilities and provisions and other matters.

Tangible fixed assets

Tangible fixed assets are measured at their original cost value, or subsequent revaluation, or if donated, as described above. Cost value includes all costs expended in bringing the asset into its intended working condition.

Depreciation has been provided at the following rates in order to write off the assets to their anticipated residual value over their estimated useful lives.

Freehold premises	2 % reducing balance basis
Plant and machinery	20 % reducing balance basis

A regular annual review of the likelihood of asset impairment is undertaken.

Debtors

Debtors are measured at their recoverable amounts at the balance sheet date.

Creditors and provisions

Creditors are measured at their payable amounts at the balance sheet date.

Financial instruments including cash and bank balances

Cash held by the charity is included at the amount actually held and counted at the year end. Bank balances, whether in credit or overdrawn, are shown at the amounts properly reconciled to the bank statements.

Fund Accounting

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

Designated funds are unrestricted funds earmarked by the Trustees for particular purposes.

Restricted funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of an appeal or as implied by law.

There are no endowment funds.

2 Liability to taxation

The Trustees consider that the charity satisfies the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 for UK corporation tax purposes. Accordingly, the Charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by chapter 3 part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively on the specific charitable objects of the charity and for no other purpose.

3 Winding up or dissolution of the charity

If upon winding up or dissolution of the charity there remain any assets, after the satisfaction of all debts and liabilities, the assets represented by the accumulated fund shall be transferred to some other charitable body or bodies having similar objects to the charity.

Watlington Pre-school

Notes to the Accounts for the year ended 31 August 2021

4 Significance of financial instruments to the charity's position

There are no financial instruments that have an significant impact to the charity's position.

5 Net surplus before tax in the financial year

	2021 £	2020 £
The net surplus before tax in the financial year is stated after charging:-		
Depreciation of owned fixed assets	2,603	1,363
Pension costs	3,006	-

6 The contribution of volunteers

The charity depends on the support of its volunteers, which is much appreciated.

The arrangements with volunteers are difficult to value precisely in monetary terms and have not been recognised in the Statement of Financial Activities. The volunteers and the charity accept and agree that no contract of employment is created by these arrangements.

7 Staff costs and emoluments

Salary costs	2021 £	2020 £
Gross Salaries excluding trustees and key management personnel	79,789	95,270
Employer's operating costs of defined contribution pension schemes	3,006	-
Total salaries, wages and related costs	82,795	95,270

The average number of part time staff employed in the year was	3	3
The average number of full time staff employed in the year was	4	4
The estimated full time equivalent number of all staff employed in the year was	7	7

The estimated equivalent number of full time staff deployed in different activities in the year was:-

Engaged on charitable activities	7	7
The estimated full time equivalent number of all staff employed as above	7	7

Neither the trustees nor any persons connected with them have received any remuneration from the charity or any related entity, either in the current or prior year.

No employees received emoluments (excluding pension costs) in excess of £60,000 per annum.

Watlington Pre-school

Notes to the Accounts for the year ended 31 August 2021

8 Defined contribution pension schemes

The charity operates a defined contribution pension scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

9 Remuneration and payments to Trustees and persons connected with them

No trustees or persons connected with them received any remuneration from the charity, or any related entity.

10 Tangible fixed assets

<i>Current Year</i>	Land and Buildings	Plant & Machinery	Equipment, fixture & fittings	Total
	£	£	£	£
Cost				
At 1 September 2020	43,635	10,356	-	53,991
Additions	-	5,977	-	5,977
At 31 August 2021	43,635	16,333	-	59,968
Depreciation				
At 1 September 2020	5,991	7,081	-	13,072
Charge for the year	753	1,850	-	2,603
At 31 August 2021	6,744	8,931	-	15,675
Net book value				
At 31 August 2021	36,891	7,402	-	44,293
At 31 August 2020	37,644	3,275	-	40,919

12 Debtors

	2021	2020
	£	£
Trade debtors	715	715
Prepayments and accrued income	200	919
	915	1,634

Watlington Pre-school

Notes to the Accounts for the year ended 31 August 2021

13 Creditors: amounts falling due within one year	2021	2020
	£	£
Trade creditors	(128)	185
Accruals	915	899
PAYE, NIC VAT and other taxes	741	710
	1,528	1,794

14 Income and Expenditure account summary	2021	2020
	£	£
At 1 September 2020	68,003	55,479
Surplus after tax for the year	1,854	12,524
At 31 August 2021	69,857	68,003

15 Particulars of how particular funds are represented by assets and liabilities

At 31 August 2021	Unrestricted funds	Designated funds	Restricted funds	Total Funds
	£	£	£	£
Tangible Fixed Assets	44,293	-	-	44,293
Current Assets	3,734		23,359	27,093
Current Liabilities	(1,528)	-	-	(1,528)
	46,499	-	23,359	69,858

At 1 September 2020	Unrestricted funds	Designated funds	Restricted funds	Total Funds
	£	£	£	£
Tangible Fixed Assets	40,919	-	-	40,919
Current Assets	7,092	-	21,786	28,878
Current Liabilities	(1,794)	-	-	(1,794)
	46,217	-	21,786	68,003

Watlington Pre-school

Notes to the Accounts for the year ended 31 August 2021

16 Change in total funds over the year as shown in Note 15 , analysed by individual funds

	Funds brought forward from 2020	Movement in funds in 2021	Transfers between funds in 2021	Funds carried forward to 2022
	£	See Note 17 £	See Note 0 £	£
Unrestricted and designated funds:-				
Unrestricted Revenue Funds	46,217	281	-	46,498
Total unrestricted and designated funds	46,217	281	-	46,498
Restricted funds:-				
Mobile funds	21,786	1,573	-	23,359
Total restricted funds	21,786	1,573	-	23,359
Total charity funds	68,003	1,854	-	69,857

17 Analysis of movements in funds over the year as shown in Note 16

	Income	Expenditure	Other Gains & Losses	Movement in funds
	2021 £	2021 £	2021 £	2021 £
Unrestricted and designated funds:-				
Unrestricted Revenue Funds	110,791	(110,510)	-	281
Restricted funds:-				
Mobile funds	1,573	-	-	1,573
	112,364	(110,510)	-	1,854

Watlington Pre-school

Notes to the Accounts for the year ended 31 August 2021

18 The purposes for which the funds

Unrestricted and designated funds:-

Unrestricted Revenue Funds

These funds are held for meeting the objectives of the charity provide reserves for future activities, and, subject to charity le are free from all restrictions on their use.

Restricted funds:-

Mobile funds

Funds relating to the purchase and maintenance of the pre-sc building.

19 Ultimate controlling party

The charity is under the control of its legal members.

Every member of the charity is obliged to contribute such amount as may be required not exceeding £10 to the assets if the company in the event of it being wound up while he or she is a member, or within one year after he or she ceases to be a member.

Watlington Pre-school

Detailed analysis of income and expenditure for the year ended 31 August 2021
as required by the SORP 2015

This analysis is classsified by conventional nominal descriptions and not by activity.

20 Donations, Grants and Legacies

	Current year Unrestricted Funds	Current year Restricted Funds	Current year Total Funds	Prior Year Total Funds
	2021	2021	2021	2020
	£	£	£	£
Donations and gifts from individuals				
Small donations individually less than £1000	19,009	573	19,582	19,887
Total donations and gifts from individuals	19,009	573	19,582	19,887

	Current year Unrestricted Funds	Current year Restricted Funds	Current year Total Funds	Prior Year Total Funds
	2021	2021	2021	2020
	£	£	£	£
Revenue grants from government and public bodies				
Small grants individually less than £1000	-	1,000	1,000	-
Total public sector revenue grants	-	1,000	1,000	-

Watlington Pre-school

Detailed analysis of income and expenditure for the year ended 31 August 2021
as required by the SORP 2015

Total Donations, Grants and Legacies

Total Donations, Grants and Legacies	A1	19,009	1,573	20,582	19,887
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21 Income from charitable activities - Trading Activities

<i>Current year</i>	Current year Unrestricted Funds 2021 £	Current year Restricted Funds 2021 £	Current year Total Funds 2021 £	Prior Year Total funds 2020 £
Primary purpose and ancillary trading Sale of goods and services in accordance with the charity's objects	91,780	-	91,780	89,619
Total Primary purpose and ancillary trading	91,780	-	91,780	89,619

22 Total Income from charitable activities

<i>Current year</i>	Current year Unrestricted Funds 2021 £	Current year Restricted Funds 2021 £	Current year Total Funds 2021 £	Prior Year Total Funds 2020 £
Total income from charitable trading	91,780	-	91,780	89,619
Total from charitable activities	91,780	-	91,780	89,619

23 Investment income

	Current year Unrestricted Funds 2021 £	Current year Restricted Funds 2021 £	Current year Total Funds 2021 £	Prior Year Total Funds 2020 £
Bank Interest Receivable	2	-	2	75
Total investment income	2	-	2	75

Watlington Pre-school

Detailed analysis of income and expenditure for the year ended 31 August 2021 as required by the SORP 2015

24 Expenditure on charitable activities - Direct spending

<i>Current Year</i>	Current year Unrestricted Funds	Current year Restricted Funds	Current year Total Funds	Prior Year Total Funds
	2021	2021	2021	2020
	£	£	£	£
Gross wages and salaries - charitable activities	79,789	-	79,789	95,270
Defined contribution pension costs - charitable activities	3,006	-	3,006	-
Cost of sales	6,013	-	6,013	-
Total direct spending	88,808	-	88,808	95,270

25 Support costs for charitable activities

<i>Current Year</i>	Current year Unrestricted Funds	Current year Restricted Funds	Current year Total Funds	Prior Year Total Funds
	2021	2021	2021	2020
	£	£	£	£
<i>Employee costs not included in direct costs</i>				
Training and welfare - staff	141	-	141	-
Uniform	936	-	936	-
<i>Premises Expenses</i>				
Rates and water charges	594	-	594	-
Room Hire	45	-	45	-
Light heat and power	1,803	-	1,803	-
Cleaning and waste management	1,746	-	1,746	-
Premises repairs, renewals and maintenance	344	-	344	-
Other Premises Costs	835	-	835	-
<i>Administrative overheads</i>				
Telephone, fax and internet	662	-	662	-
Stationery and printing	1,544	-	1,544	-
Membership subscriptions	339	-	339	-
Equipment expenses	70	-	70	-
Software licences and expenses	480	-	480	-
Health and safety costs	23	-	23	-
Liability and contents insurance	1,140	-	1,140	-
Sundry expenses	105	-	105	-
Equipment, repairs, expenses and maintenance	5,466	-	5,466	-

Watlington Pre-school

Detailed analysis of income and expenditure for the year ended 31 August 2021 as required by the SORP 2015

Professional fees paid to advisors other than the auditor or examiner

Accountancy fees other than examination or audit fees	613	-	613	-
Bookkeeping	1,405	-	1,405	-

Financial costs

Depreciation & Amortisation in total	2,603	-	2,603	1,363
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Support costs before reallocation	20,894	-	20,894	1,363
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Total support costs - Current Year	20,894	-	20,894	1,363
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The basis of allocation of costs between activities is described under accounting policies				-
				-
				-

All the expenditure in the prior year was unrestricted.

The basis of allocation of costs between activities is described under accounting policies

26 Total Charitable expenditure

		Current year Unrestricted Funds 2021 £	Current year Restricted Funds 2021 £	Current year Total Funds 2021 £	Prior Year Total Funds 2020 £
Current Year					
Total direct spending	B2a	88,808	-	88,808	95,270
Total support costs	B2d	20,894	-	20,894	1,363
Total charitable expenditure	B2	109,702	-	109,702	96,633

All the expenditure in the prior year was unrestricted.

		Prior Year Unrestricted Funds 2020 £	Prior Year Restricted Funds 2020 £	Prior Year Total Funds 2020 £
Prior Year				
Total direct spending	B2a	95,270	-	95,270
Total support costs	B2d	1,363	-	1,363
Total charitable expenditure	B2	96,633	-	96,633

Watlington Pre-school

Detailed analysis of income and expenditure for the year ended 31 August 2021
as required by the SORP 2015

27 Expenditure on raising funds and costs of investment management

<i>Current Year</i>	Current year	Current year	Current year	Prior Year
	Unrestricted	Restricted	Total Funds	Total Funds
	Funds	Funds		
	2021	2021	2021	2020
	£	£	£	£
Fundraising publicity & marketing	681	-	681	424
Costs of seeking donations, grants and legacies	127	-	127	-
Total fundraising costs	B1			
	808	-	808	424

All the expenditure in the prior year was unrestricted.

Watlington Pre-school

Activity analysis of Income and expenditure for the for the year ended 31 August 2021

This analysis is classsified by activity and not by conventional nominal descriptions.

28 Analysis of income by activity

	SOFA ref	2021 £	2020 -
Activity			
Income from charitable activities		91,780	89,619
Summary of Total Income, including the items above			
Charitable activities	A2	91,780	89,619
Donations & Legacies	A1	20,582	19,887
Investment income	A4	2	75
Total income as shown in the SOFA	A	112,364	109,581

Watlington Pre-School Limited

England & Wales - Charity number 1133641

Accounts

Company Registration Number - 06622131

The Charity Registration Number is :-

1133641

Watlington Pre-school Limited

Report and Accounts

31 August 2020



Bellamy Steele & Co Ltd

Watlington Pre-school Limited

Report and accounts for the year ended 31 August 2020

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Watlington Pre-school Limited

Company Registration Number - 06622131

Trustees' Annual Report for the year ended 31 August 2020

The Trustees present their Report and Accounts for the year ended 31 August 2020, which also comprises the Directors' Report required by the the Companies Act 2006.

Reference and administrative details

The charity name.

The legal name of the charity is:- Watlington Pre-school Limited

The charity is also known by its operating name, Watlington Pre-School

The charity's areas operation and UK charitable registration.

The charity is registered in England & Wales with the Charity Commission in England & Wales (CCEW) with charity number 1133641

Legal structure of the charity

The governing document of the charity is the Memorandum and Articles of Association establishing the company under company legislation.

The Governing Document is dated 17 June 2008

By operation of law all, trustees are directors under the Companies Act 2006 and all directors are trustees under Charities legislation and have responsibilities, as such, under both company and charity legislation.

The trustees are all individuals.

The principal operating address, telephone number, email and web addresses of the charity are:-

Rectory Lane
Watlington, King's Lynn
Norfolk, PE33 0HU
Telephone 01553 811035 Email Address Web address

The registered office of the charity for Companies Act purposes is:-

Old Warden
St Ann's Fort , King's Lynn
Norfolk PE30 2EU

Watlington Pre-school Limited

Company Registration Number - 06622131

Trustees' Annual Report for the year ended 31 August 2020

The Trustees in office on the date the report was approved were:-

Victora Jane Wilkins
Tracey Joanne Taylor
Sarah Jo Oakley

The following persons served as Trustees during the year ended 31 August 2020 :-

The trustees who served as a trustee in the reporting period, and, if applicable, their dates of appointment or resignation during the year were:-.

<i>Name</i>	<i>Appointed</i>	<i>Resigned/Retired</i>
Victora Jane Wilkins		
Tracey Joanne Taylor		
Sarah Jo Oakley		

Objects and activities of the charity

The purposes of the charity as set out in its governing document.

Offering appropriate play, education and care facilities, together with the right of parents to take responsibility for and to become involved in the activities of such groups, ensuring opportunities are offered for all children whatever race, culture religion, means or ability;

Encouraging the study of needs of such children and their families and promoting public interest in and recognition of such needs in local areas;

Instigating and adhering to and furthering the aims and objects of the Pre-School Learning Alliance.

In setting our objectives and planning our activities our trustees have given careful consideration to the Charity Commissions general guidance on public benefit,

Watlington Pre-school Limited

Company Registration Number - 06622131

Trustees' Annual Report for the year ended 31 August 2020

The main activities undertaken in relation to those purposes during the year.

The main activities of the charity are the provision of preschool education and all day child care for 2-4 year olds. The charity operates from 8.30am to 3pm during school term time to provide all day care for working parents or sessional preschool education to meet Foundation Stage objectives

The main activities undertaken during the year to further the charity's purpose for the public benefit.

The pre-school maintains a full register of children. During the year to 31 August 2019 the preschool has continued to offer places for families that qualify for under 3 funding in addition offering places to children both through access to funding and fee paying families.

Through Senco funding the preschool continues to offer additional assistance to children and families with special needs.

Finally, the trustees have initiated a number of fund raising activities to provide the preschool with additional resources

The trustees have had regard to the Charity Commission's guidance on public benefit in managing the activities of the charity.

The main achievements and performance of the charity during the year.

The pre-school maintains a full register of children. During the year to 31 August 2020 the preschool has continued to offer places for families that qualify for under 3 funding in addition offering places to children both through access to funding and fee paying families.

Through Senco funding the preschool continues to offer additional assistance to children and families with special needs.

Finally, the trustees have initiated a number of fund raising activities to provide the preschool with additional resources

Additional support was given during the national lockdown to key workers etc.

Watlington Pre-school Limited

Company Registration Number - 06622131

Trustees' Annual Report for the year ended 31 August 2020

The difference the charity's performance during the year has made to the beneficiaries of the charity.

The children that attend the preschool continue to receive the support and education they require under the early years learning.

The degree to which the achievements and performance during the year have benefited wider society.

The trustees are happy to report that the preschool is a important part of the village community offering support to both children and parents as required not only as part of the preschool learning alliance.

Structure, governance and management of the charity

The methods used to recruit and appoint new charity trustees.

New trustees are elected by the existing trustees.

All new trustees are selected through there involvement with the children attending the Pre-School.

Bankers

NatWest

Accountants

MLJ Bookkeeping

Watlington Pre-school Limited

Company Registration Number - 06622131

Trustees' Annual Report for the year ended 31 August 2020

Financial review

The charity's financial position at the end of the year ended 31 August 2020

The financial position of the charity at 31 August 2020 and comparatives for the prior period, as more fully detailed in the accounts, can be summarised as follows:-

	2020	2019
	£	£
Net income/(expenditure)	12,524	(1,757)
Unrestricted Revenue Funds available for the general purposes of the charity	46,217	34,903
Restricted Revenue Funds	21,786	20,577
Total Funds	68,003	55,480

Financial review of the position at the reporting date, 31 August 2020 .

The trustees consider the financial performance by the charity during the year to have been satisfactory.

Specific changes in fixed assets are detailed in the notes to the accounts.

Policies on reserves.

The trustees are mindful that adequate reserves must be maintained to allow the Pre-School to remain open.

With this in mind they are maintaining adequate reserves to ensure that the mobile can be kept maintained and that the wages can be paid at all times

Availability and adequacy of assets of each of the funds

The board of trustees is satisfied that the charity's assets in each fund are available and adequate to fulfil its obligations in respect of each fund

Watlington Pre-school Limited

Company Registration Number - 06622131

Trustees' Annual Report for the year ended 31 August 2020

Statement of the Directors Trustees's Responsibilities

The charity's trustees are responsible for the preparation of the accounts in accordance with the terms of the Companies Act 2006, the Charities Act 2011 and the Charities (Accounts and Reports) Regulations 2008. Notwithstanding the explicit requirement in the extant statutory regulations, the Charities (Accounts and Reports) Regulations 2008, to prepare the financial statements in accordance with the SORP 2005, in view of the fact that the SORP 2005 has been withdrawn, the Trustees determined to interpret this responsibility as requiring them to follow current best practice and prepare the accounts according to the FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015 (as amended by the Bulletin issued in February 2016) .

In particular, the Companies Act 2006 and charity law require the Board of Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity as at the end of the financial year and of the surplus or deficit of the charity. In preparing those financial statements the Board is required to :-

- to prepare the accounts in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law).
- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements;

The law requires that the trustees must not approve the accounts unless they are satisfied that they give a true and fair view of the state of affairs of the charity and of the surplus or deficit of the charity for the year.

The Trustees are also responsible for maintaining adequate accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which are sufficient to show and explain the charity's transactions and enable them to ensure that the financial statements comply with the Companies Act 2006 and comply with regulations made under the Charities Act. 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.

The Trustees are also responsible for the contents of the Trustees' report, and the statutory responsibility of the Independent Examiner in relation to the Trustees' report is limited to examining the report and ensuring that , on the face of the report, there are no material inconsistencies with the figures disclosed in the financial statements.

Watlington Pre-school Limited

Company Registration Number - 06622131

Trustees' Annual Report for the year ended 31 August 2020

Method of preparation of accounts - Small company provisions

The financial statements are set out on pages 10 to 25.

The financial statements have been prepared implementing the FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015 (as amended by the Bulletin issued in February 2016) and in accordance with the Financial Reporting Standard 102, (effective 1st January 2016)

These financial statements have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006. applicable to companies subject to the small companies regime.

This report was approved by the board of trustees on 8 June 2021.

Tracey Joanne Taylor
Director and Trustee

Watlington Pre-school Limited

Report of the Independent Examiner to the Trustees of the charitable company on the accounts for the year ended 31 August 2020

I report on the financial statements of the charitable company on pages 10 to 25 for the year ended 31 August 2020 which have been prepared in accordance with the Charities Act 2011 (the Act) and with the Financial Reporting Standard 102, (effective 1st January 2016) as modified by FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015 (as amended by the Bulletin issued in February 2016) published by the Charity Commission in England & Wales (CCEW) , effective January 2015 (The SORP), under the historical cost convention and the accounting policies set out on page 16.

Respective responsibilities of the Trustees and the Independent Examiner

As described on page 6, the charitable company's Trustees, who are also the Directors of the Company for the purposes of Company law, are responsible for the preparation of the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice , applicable to smaller entities, and for being satisfied that the financial statements give a true and fair view.

The Trustees consider that the audit requirement of Section 144(1) of the Charities Act 2011 (the Act) does not apply, and that there is no requirement in the memorandum and articles of the charity for the conducting of an audit, and that the accounts do not require an audit in accordance with Part 16 of the Companies Act 2006 and that no member or members have requested an audit pursuant to Section 476 of the the Companies Act 2006. As a consequence, the Trustees have elected that the financial statements be subject to independent examination.

Having satisfied myself that the charity is not subject to audit under any legal provision, or otherwise, and is eligible for independent examination, it is my responsibility to:-

- a) examine the accounts under Section 145 of the Act;
- b) follow the procedures in the General Directions given by the Charity Commission under section 145(5)(b) of the Act and;
- c) state whether particular matters have come to my attention.

Basis of Independent Examiner's Statement and scope of work undertaken

I conducted my examination in accordance with the General Directions given by the Charity Commission under section 145(5)(b) of the Act, setting out the duties of an Independent Examiner in relation to the conducting of an Independent Examination. An Independent Examination includes a review of the accounting records kept by the charitable company and of the accounting systems employed by the charitable company and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeking explanations from you, as Trustees, concerning such matters. The purpose of the examination is to establish as far as possible that there have been no breaches of charity legislation and that the financial statements comply with the SORP, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements.

The procedures undertaken do not provide all the evidence that would be required in an audit , and information supplied by the Trustees in the course of the examination is not subjected to audit tests or enquiries, and consequently I do not express an audit opinion on the view given by the financial statements, and in particular, I express no opinion as to whether the financial statements give a true and fair view of the affairs of the charity, and my report is limited to the matters set out in the statement below.

I planned and performed my examination so as to satisfy myself that the objectives of the Independent Examination are achieved and before finalising the report I obtained written assurances from the Trustees of all material matters.

Watlington Pre-school Limited

Independent Examiner's Statement, Report and Opinion

Subject to the limitations upon the scope of my work as detailed above , in connection with my examination, I can confirm that :-

The accounts of this charitable company are not required to be audited under Part 16 of the Companies Act 2006;

This is a report in respect of an examination carried out under 145 of the Act and in accordance with General Directions given by the Charity Commission under section 145(5)(b) of the Act which may be applicable;

and that no matter has come to my attention in connection with my examination which gives me reasonable cause to believe that in any material respect the requirements :-

to keep accounting records in accordance with Section 386 of the Companies Act 2006 and Section 130 of The Charities Act 2011;

to prepare financial statements which accord with the accounting records and comply with the accounting requirements of Section 396 of the Companies Act 2006 and The Charities Act 2011 and;

have been prepared in accordance with the requirements of Section 396 of the Companies Act 2006 and and with the methods and principles set out in the FRS102 Statement of Recommended Practice - Accounting and Reporting by Charities (effective January 2016)

have not been met or to which, in my opinion, attention should be drawn in my report in order to enable a proper understanding of the accounts to be reached;

Stuart Bellamy - Independent Examiner

Chartered Tax Advisors

Old Warden
St Ann's Fort
King's Lynn
Norfolk
PE30 2EU

This report was signed on 8 June 2021

Watlington Pre-school Limited - Statement of Financial Activities for the year ended 31 August 2020

Statement of Financial Activities (including the Income and Expenditure Account for the year ended 31 August 2020, as required by the Companies Act 2006)

	SORP Ref	Current year Unrestricted Funds	Current year Restricted Funds	Current year Total Funds	Prior Year Total Funds
		2020 £	2020 £	2020 £	2019 £
Income & Endowments from:					
Donations & Legacies	A1	18,054	1,833	19,887	4,337
Charitable activities	A2	89,619	-	89,619	105,279
Investments	A4	75	-	75	1
Total income	A	107,748	1,833	109,581	109,617
Expenditure on:					
Raising funds	B1	424	-	424	258
Charitable activities	B2	96,009	624	96,633	111,116
Total expenditure	B	96,433	624	97,057	111,374
Net income/(expenditure) for the year		11,315	1,209	12,524	(1,757)
Net income after transfers	A-B-C	11,315	1,209	12,524	(1,757)
Net movement in funds		11,315	1,209	12,524	(1,757)
Reconciliation of funds:- E					
Total funds brought forward		34,903	20,577	55,480	57,237
Total funds carried forward		46,218	21,786	68,004	55,480

The 'SORP Ref' indicated above is the classification of income set out in the formal SORP documents. As required by paragraph 4.60 of the SORP, the brought forward and carried forward funds above have been agreed to the Balance Sheet.

A separate Statement of Total Recognised Gains and Losses is not required as this statement includes all recognised gains and losses.

All activities derive from continuing operations

The notes attached on pages 16 to 25 form an integral part of these accounts.

Watlington Pre-school Limited - Statement of Financial Activities for the year ended 31 August 2020

Watlington Pre-school Limited - Analysis of prior year total funds, as required by paragraph 4.2 of the SORP

	SORP Ref	Prior Year Unrestricted Funds 2019 £	Prior Year Restricted Funds 2019 £	Prior Year Total Funds 2019 £
Income & Endowments from:				
Donations & Legacies	A1	4,726	1,182	4,337
Charitable activities	A2	99,483	-	105,279
Investments	A4	2	-	1
Total income	A	104,211	1,182	109,617
Expenditure on:				
Raising funds	B1	868	-	258
Charitable activities	B2	107,307	5,141	111,116
Total expenditure	B	108,175	5,141	111,374
Net gains on investments	B4	-	-	-
Net expenditure for the year		(3,964)	(3,959)	(1,757)
Transfers between funds	C	-	-	-
Net income after transfers		(3,964)	(3,959)	(1,757)
Other recognised gains/(losses)		-	-	-
Net movement in funds		(3,964)	(3,959)	(1,757)
Reconciliation of funds:- E				
Total funds brought forward		36,585	20,652	57,237
Total funds carried forward		32,621	16,693	55,480

All activities derive from continuing operations

A separate Statement of Total Recognised Gains and Losses is not required as this statement includes all recognised gains and losses.'

The notes attached on pages 16 to 25 form an integral part of these accounts.

Watlington Pre-school Limited - Statement of Financial Activities for the year ended 31 August 2020

Watlington Pre-school Limited - Resources applied in the year ended 31 August 2020 towards fixed assets for Charity use:-

	2020 £	2019 £
Funds generated in the year as detailed in the SOFA	12,524	(1,757)
Net resources available to fund charitable activities	12,524	(1,757)

The resources applied on fixed assets for charity use represents the cost of additions less proceeds of any disposals.

The notes attached on pages 16 to 25 form an integral part of these accounts.

Movements in revenue and capital funds for the year ended 31 August 2020

Revenue accumulated funds

	Unrestricted Funds 2020 £	Restricted Funds 2020 £	Total Funds 2020 £	Last year Total Funds 2019 £
Accumulated funds brought forward	34,903	20,577	55,480	57,237
Recognised gains and losses before transfers	11,315	1,209	12,524	(1,757)
	46,218	21,786	68,004	55,480
Closing revenue funds	46,218	21,786	68,004	55,480

Revaluation Reserve Fund

	Unrestricted Funds 2020 £	Restricted Funds 2020 £	Total Funds 2020 £	Last year Total Funds 2019 £
At 1 September	-	-	-	-
At 31 August	-	-	-	-

Summary of funds

	Unrestricted and Designated funds 2020 £	Restricted Funds 2020 £	Total Funds 2020 £	Last Year Total Funds 2019 £
Revenue accumulated funds	46,218	21,786	68,004	55,480

The notes attached on pages 16 to 25 form an integral part of these accounts.

Watlington Pre-school Limited - Statement of Financial Activities for the year ended 31 August 2020

**Watlington Pre-school Limited
Income and Expenditure Account for the year ended 31 August 2020 as required by the
Companies Act 2006**

	2020 £	2019 £
Income		
Income from operations	109,506	109,616
Investment income		
Interest receivable	75	1
Gross income in the year before exceptional items	109,581	109,617
Gross income in the year including exceptional items	109,581	109,617
Expenditure		
Charitable expenditure, excluding depreciation and amortisation	94,658	109,039
Depreciation and amortisation	1,362	1,464
Fundraising costs	424	258
Governance costs	613	613
Realised losses on disposals of social investments which are programme related	-	-
Total expenditure in the year	97,057	111,374
Net income before tax in the financial year	12,524	(1,757)
Tax on surplus on ordinary activities	-	-
Net income after tax in the financial year	12,524	(1,757)
Retained surplus for the financial year	12,524	(1,757)

All activities derive from continuing operations

In accordance with the provisions of the Companies Act 2006, the headings and subheadings used in the Income and Expenditure account have been adapted to reflect the special nature of the charity's activities.

The notes attached on pages 16 to 25 form an integral part of these accounts.

Watlington Pre-school Limited - Balance Sheet as at 31 August 2020

		SORP		2020	2019
		Note Ref		£	£
Fixed assets		A			
Tangible assets	8	A2		40,919	42,282
Current assets		B			
Debtors	9	B2	1,634	2,809	
Cash at bank and in hand		B4	27,244	12,497	
Total current assets			28,878	15,306	
Creditors: amounts falling due within one year	10	C1	(1,794)	(2,108)	
Net current assets				27,084	13,198
The total net assets of the charity				68,003	55,480

The total net assets of the charity are funded by the funds of the charity, as follows:-

Restricted funds					
Restricted Revenue Funds	13	D2		21,786	20,577
Unrestricted Funds					
Unrestricted Revenue Funds	13	D3		46,217	34,903
Designated Funds					
Total charity funds				68,003	55,480

The 'SORP Ref' indicated above is the classification of Balance Sheet items as set out in the formal SORP documents. As required by paragraph 4.60 of the SORP, the brought forward and carried forward funds above have been agreed to the SOFA..

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

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

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

The charity is subject to Independent Examination under charity legislation, and the report of the Independent Examiner is on page 9.

Watlington Pre-school Limited - Balance Sheet as at 31 August 2020

The financial statements have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006, applicable to companies subject to the small companies regime.

Tracey Joanne Taylor

Trustee

Approved by the board of trustees on 8 June 2021

The notes attached on pages 16 to 25 form an integral part of these accounts.

Watlington Pre-school Limited

Notes to the Accounts for the year ended 31 August 2020

1 Accounting policies

Policies relating to the production of the accounts.

Basis of preparation and accounting convention

The accounts have been prepared on the accruals basis, under the historical cost convention, and in accordance with the Financial Reporting Standard 102, (effective 1st January 2016) and 'FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015 (as amended by the Bulletin issued in February 2016) published by the Charity Commission in England & Wales (CCEW) ,effective January 2016, (The SORP), and in accordance with all applicable law in the charity's jurisdiction of registration, except that the charity has prepared the financial statements in accordance with the FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015 (as amended by the Bulletin issued in February 2016) in preference to the previous SORP, the SORP 2005, which has been withdrawn, notwithstanding the fact that the extant statutory regulations, the Charities (Accounts and Reports) Regulations 2008 refer explicitly to the SORP 2005. This has been done to accord with current best practice.

Policies relating to expenditure on goods and services provided to the charity.

Recognition of liabilities and expenditure

A liability, and the related expenditure, is recognised when a legal or constructive obligation exists as a result of a past event, and when it is more likely than not that a transfer of economic benefits will be required in settlement, and when the amount of the obligation can be measured or reliably estimated..

Liabilities arising from future funding commitments and constructive obligations, including performance related grants, where the timing or the amount of the future expenditure required to settle the obligation are uncertain, give rise to a provision in the accounts, which is reviewed at the accounting year end. The provision is increased to reflect any increases in liabilities, and is decreased by the utilisation of any provision within the period, and reversed if any provision is no longer required. These movements are charged or credited to the respective funds and activities to which the provision relates.

Volunteers

In accordance with the SORP, and in recognition of the difficulties in placing a monetary value on the contribution from volunteers, the contribution of volunteers is not included within the income of the charity.

However, the trustees value the significant contribution made to the activities of the charity by unpaid volunteers and this is described more fully in Note5.

Policies relating to assets, liabilities and provisions and other matters.

Tangible fixed assets

Tangible fixed assets are measured at their original cost value, or subsequent revaluation, or if donated, as described above. Cost value includes all costs expended in bringing the asset into its intended working condition.

Depreciation has been provided at the following rates in order to write off the assets to their anticipated residual value over estimated useful lives.

Freehold premises	2 % straight line
Plant and machinery	20 % straight line

Watlington Pre-school Limited

Notes to the Accounts for the year ended 31 August 2020

Debtors

Debtors are measured at their recoverable amounts at the balance sheet date.

Creditors and provisions

If this applies, enter suitable text to comply with SORP 10.81. Describe the basis on which creditors and provisions for liabilities and charges are recognised and measured

Financial instruments including cash and bank balances

Cash held by the charity is included at the amount actually held and counted at the year end. Bank balances, whether in credit or overdrawn, are shown at the amounts properly reconciled to the bank statements.

Pensions - defined contribution schemes

The company operates a defined contribution pension scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

2 Liability to taxation

The Trustees consider that the charity satisfies the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 for UK corporation tax purposes. Accordingly, the Charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by chapter 3 part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively on the specific charitable objects of the charity and for no other purpose. Value Added Tax is not recoverable by the charity, and is therefore included in the relevant costs in the Statement of Financial Activities.

3 Winding up or dissolution of the charity

If upon winding up or dissolution of the charity there remain any assets, after the satisfaction of all debts and liabilities, the assets represented by the accumulated fund shall be transferred to some other charitable body or bodies having similar objects to the charity.

4 Net surplus before tax in the financial year

	2020 £	2019 £
The net surplus before tax in the financial year is stated after charging:-		
Depreciation of owned fixed assets	1,362	1,464
Pension costs	3,089	2,476

5 The contribution of volunteers

The charity depends on the support of its volunteers, which is much appreciated.

The arrangements with volunteers are difficult to value precisely in monetary terms and have not been recognised in the Statement of Financial Activities. The volunteers and the charity accept and agree that no contract of employment is created by these arrangements.

Watlington Pre-school Limited

Notes to the Accounts for the year ended 31 August 2020

6 Staff costs and emoluments

Salary costs

	2020	2019
	£	£
Gross Salaries excluding trustees and key management personnel	72,925	88,842
Employer's operating costs of defined contribution pension schemes	3,089	2,476
Trustees' Remuneration as detailed in note 0	-	-
Total salaries, wages and related costs	76,014	91,318

Numbers of full time employees or full time equivalents

	2020	2019
The average number of total staff employed in the year was	7	7
The average number of part time staff employed in the year was	3	3
The average number of full time staff employed in the year was	4	4
The estimated full time equivalent number of all staff employed in the year was	7	7

The estimated equivalent number of full time staff deployed in different activities in the year was:-

Engaged on charitable activities	7	7
The estimated full time equivalent number of all staff employed as above	7	7

Neither the trustees nor any persons connected with them have received any remuneration from the charity or any related entity, either in the current or prior year.

No employees received emoluments (excluding pension costs) in excess of £60,000 per annum.

7 Remuneration and payments to Trustees and persons connected with them

No trustees or persons connected with them received any remuneration from the charity, or any related entity.

Watlington Pre-school Limited

Notes to the Accounts for the year ended 31 August 2020

8 Tangible fixed assets

	Land and Buildings	Plant & Machinery	Motor Vehicles	Total
	£	£	£	£
Cost				
At 1 September 2019	43,635	10,356	-	53,991
At 31 August 2020	43,635	10,356	-	53,991
Depreciation				
At 1 September 2019	5,207	6,502	-	11,709
Charge for the year	784	579	-	1,363
At 31 August 2020	5,991	7,081	-	13,072
Net book value				
At 31 August 2020	37,644	3,275	-	40,919
At 31 August 2019	38,428	3,854	-	42,282

9 Debtors

	2020	2019
	£	£
Trade debtors	715	282
Prepayments and accrued income	919	535
Other debtors	-	1,992
	1,634	2,809

10 Creditors: amounts falling due within one year

	2020	2019
	£	£
Trade creditors	185	745
Accruals	899	866
PAYE, NIC VAT and other taxes	710	-
Other creditors	-	497
	1,794	2,108

11 Income and Expenditure account summary

	2020	2019
	£	£
At 1 September 2019	55,480	57,237
Surplus/(loss) after tax for the year	12,524	(1,757)
At 31 August 2020	68,004	55,480

Watlington Pre-school Limited

Notes to the Accounts for the year ended 31 August 2020

12 Particulars of how particular funds are represented by assets and liabilities

<i>At 31 August 2020</i>	Unrestricted funds £	Designated funds £	Restricted funds £	Total Funds £
Tangible Fixed Assets	40,919	-	-	40,919
Investments at valuation:-				
Current Assets	7,092	-	21,786	28,878
Current Liabilities	(1,794)	-	-	(1,794)
	46,217	-	21,786	68,003
<i>At 1 September 2019</i>	Unrestricted funds £	Designated funds £	Restricted funds £	Total Funds £
Tangible Fixed Assets	42,282	-	-	42,282
Investments at valuation:-				
Current Assets	(5,271)	-	20,577	15,306
Current Liabilities	(2,108)	-	-	(2,108)
	34,903	-	20,577	55,480

13 Change in total funds over the year as shown in Note 12 , analysed by individual funds

	Funds brought forward from 2019 £	Movement in funds in 2020 See Note 14 £	Transfers between funds in 2020 See Note 0 £	Funds carried forward to 2021 £
<i>Unrestricted and designated funds:-</i>				
Unrestricted Revenue Funds	34,903	11,315	-	46,218
Total unrestricted and designated funds	34,903	11,315	-	46,218
<i>Restricted funds:-</i>				
Mobile fund	20,577	1,284	-	21,861
Total restricted funds	20,577	1,284	-	21,861
Total charity funds	55,480	12,599	-	68,079

Watlington Pre-school Limited

Notes to the Accounts for the year ended 31 August 2020

14 Analysis of movements in funds over the year as shown in Note 13

	Income	Expenditure	Other Gains & Losses	Movement in funds
	2020	2020	2020	2020
	£	£	£	£
<i>Unrestricted and designated funds:-</i>				
Unrestricted Revenue Funds	107,748	(96,433)	-	11,315
<i>Restricted funds:-</i>				
Mobile Fund	1,208	(84)	-	1,124
	108,956	(96,517)	-	12,439

15 The purposes for which the funds as detailed in note 13 are held by the charity are:-

Unrestricted and designated funds:-

Unrestricted Revenue Funds

These funds are held for the meeting the objectives of the charity, and to provide reserves for future activities, and , subject to charity legislation, are free from all restrictions on their use.

Restricted funds:-

Mobile fund

Funds relating to the purchase and maintenance of the pre-school mobile building

16 Ultimate controlling party

The charity is under the control of its legal members.

Every member of the charity is obliged to contribute such amount as may be required not exceeding **£10** to the assets of the company in the event of its being wound up while he or she is a member, or within one year after he or she ceases to be a member.

Watlington Pre-school Limited

Detailed analysis of income and expenditure for the year ended 31 August 2020 as required by the SORP 2015

This analysis is classified by conventional nominal descriptions and not by activity.

17 Donations and Legacies

	Current year Unrestricted Funds	Current year Restricted Funds	Current year Total Funds	Prior Year Total Funds
	2020 £	2020 £	2020 £	2019 £
Donations and gifts from individuals				
Small donations individually less than £1000	7,554	1,833	9,387	4,337
Total donations and gifts from individuals	7,554	1,833	9,387	4,337
Revenue grants from government and public bodies				
Small grants individually less than £1000	500	-	500	-
Government Covid 19 support payment	10,000	-	10,000	-
Total public sector revenue grants	10,500	-	10,500	-
Total Donations and Legacies A1	18,054	1,833	19,887	4,337

18 Income from charitable activities - Trading Activities

	Current year Unrestricted Funds	Current year Restricted Funds	Current year Total Funds	Prior Year Total Funds
	2020 £	2020 £	2020 £	2019 £
Primary purpose and ancillary trading				
Sale of goods and services in accordance with the charity's objects	89,487	-	89,487	104,614
Ancillary trading in support of primary purpose trading	132	-	132	665
Total Primary purpose and ancillary trading	89,619	-	89,619	105,279

Watlington Pre-school Limited

Detailed analysis of income and expenditure for the year ended 31 August 2020 as required by the SORP 2015

19 Total Income from charitable activities

		Current year Unrestricted Funds	Current year Restricted Funds	Current year Total Funds	Prior Year Total Funds
		£ 2020	£ 2020	£ 2020	£ 2019
Total income from charitable trading		89,619	-	89,619	105,279
Total from charitable activities	A2	89,619	-	89,619	105,279

20 Investment income

		Current year Unrestricted Funds	Current year Restricted Funds	Current year Total Funds	Prior Year Total Funds
		£ 2020	£ 2020	£ 2020	£ 2019
Bank Interest Receivable		75	-	75	1
Total investment income	A4	75	-	75	1

21 Expenditure on charitable activities - Direct spending

		Current year Unrestricted Funds	Current year Restricted Funds	Current year Total Funds	Prior Year Total Funds
		£ 2020	£ 2020	£ 2020	£ 2019
Gross wages and salaries - charitable activities		72,925	-	72,925	88,800
Defined contribution pension costs - charitable activities		3,089	-	3,089	2,476
Temporary Staff - Charitable Activities		-	-	-	42
Travel and Subsistence - Charitable Activities		-	-	-	18
Total direct spending	B2a	76,014	-	76,014	91,336

Watlington Pre-school Limited

Detailed analysis of income and expenditure for the year ended 31 August 2020 as required by the SORP 2015

22 Expenditure on charitable activities - Charitable trading

	Current year Unrestricted Funds	Current year Restricted Funds	Current year Total Funds	Prior Year Total Funds
	2020	2020	2020	2019
	£	£	£	£
Cost of goods for primary purpose trading	5,266	-	5,266	5,662
Reallocated from support costs	12,587	918	13,505	21,150
Total charitable trading costs	17,853	918	18,771	26,812

23 Support costs for charitable activities

	Current year Unrestricted Funds	Current year Restricted Funds	Current year Total Funds	Prior Year Total Funds
	2020	2020	2020	2019
	£	£	£	£
Employee costs not included in direct costs				
Training and welfare - staff	382	-	382	1,214
Premises Expenses				
Rates and water charges	374	-	374	309
Room Hire	91	-	91	258
Light heat and power	2,026	-	2,026	1,481
Cleaning and waste management	1,825	-	1,825	1,554
Premises repairs, renewals and maintenance	1,156	84	1,240	1,275
Administrative overheads				
Telephone, fax and internet	811	-	811	1,355
Postage	-	-	-	21
Stationery and printing	1,367	-	1,367	1,772
Membership subscriptions	70	-	70	344
Hire of equipment	155	-	155	-
Software licences and expenses	904	-	904	660
Advertising and marketing	-	-	-	30
Liability and contents insurance	1,918	-	1,918	700
Sundry expenses	1,040	-	1,040	8
Professional fees paid to advisors other than the auditor or examiner				
Accountancy fees other than examination or audit fees	1,155	-	1,155	1,020
Legal fees	20	-	20	40
Financial costs				
Depreciation & Amortisation in total for the period	822	540	1,362	1,464
Support costs before reallocation	14,116	624	14,740	13,505

Watlington Pre-school Limited

Detailed analysis of income and expenditure for the year ended 31 August 2020 as required by the SORP 2015

Less support costs reallocated to specific activities

To charitable trading costs	(12,587)	(918)	(13,505)	(21,150)
Total support costs	1,529	(294)	1,235	(7,645)

The basis of allocation of costs between activities is described under accounting policies

24 Other Expenditure - Governance costs

	Current year Unrestricted Funds 2020 £	Current year Restricted Funds 2020 £	Current year Total Funds 2020 £	Prior Year Total Funds 2019 £
Independent Examiner's fees	613	-	613	613
Total Governance costs	613	-	613	613

25 Total Charitable expenditure

		Current year Unrestricted Funds 2020 £	Current year Restricted Funds 2020 £	Current year Total Funds 2020 £	Prior Year Total Funds 2019 £
Total direct spending	B2a	76,014	-	76,014	91,336
Total charitable trading costs	B2b	17,853	918	18,771	26,812
Total support costs	B2d	1,529	(294)	1,235	(7,645)
Total Governance costs	B2e	613	-	613	613
Total charitable expenditure	B2	96,009	624	96,633	111,116

26 Expenditure on raising funds and costs of investment management

		Current year Unrestricted Funds 2020 £	Current year Restricted Funds 2020 £	Current year Total Funds 2020 £	Prior Year Total Funds 2019 £
Cost of fundraising activities		424	-	424	258
Total fundraising costs	B1	424	-	424	258