ST MAWGAN PRE-SCHOOL LIMITED

England & Wales · Charity number 1135312

Details

Status	Registered
Legal form	Charitable company
Company number	07178036
Registered	2010-03-30
Register	View on the Charity Commission register

Contact

Address	St. Mawgan Pre School Penpont St. Mawgan Newquay Cornwall TR8 4ET
Phone	01637860924
Website	www.stmawganpreschool.org.uk

Activities

Objects: TO ENHANCE THE DEVELOPMENT AND EDUCATION OF CHILDREN PRIMARILY UNDERSTATUTORY SCHOOL AGE BY ENCOURAGING PARENTS TO UNDERSTAND ANDPROVIDE FOR THE NEEDS OF THEIR CHILDREN THROUGH COMMUNITY GROUPSAND BY; (A) OFFERING APPROPRIATE PLAY, EDUCATION AND CARE FACILITIES,FAMILY LEARNING AND EXTENDED HOURS GROUPS, TOGETHER WITH THE RIGHT OFPARENTS TO TAKE RESPONSIBILITY FOR AND TO BECOME INVOLVED IN THEACTIVITIES OF SUCH GROUPS, ENSURING THAT SUCH GROUPS OFFEROPPORTUNITIES FOR ALL CHILDREN WHATEVER THEIR RACE, CULTURE,RELIGION, MEANS OF ABILITY; (B) ENCOURAGING THE STUDY OF SUCH NEEDS OFSUCH CHILDREN AND THEIR FAMILIES AND PROMOTING PUBLIC INTEREST IN ANDRECOGNITION OF SUCH NEEDS IN THE LOCAL AREAS; (C) INSTIGATING ANDADHERING TO AND FURTHERING THE AIMS AND OBJECTS OF THE PRE-SCHOOLLEARNING ALLIANCE.

Activities: Running a pre-school for the benefit of the local community

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Classification

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

Geography

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

Finances

Period end	Income	Expenditure	Assets	Employees
2025-08-31	£101,471	£96,361	-	-
2024-08-31	£101,341	£78,261	-	-
2023-08-31	£79,715	£70,133	-	-
2022-08-31	£74,182	£70,257	-	-
2021-08-31	£51,131	£50,039	-	-
2020-08-31	£67,534	£65,937	-	-

Trustees

Name	Role	Appointed
Bethany Scarr Mrs		2024-02-13
Ellie Gibbs		2022-06-16
Gabriella Askwith		2024-02-13
Jennifer Muddyman		2025-08-27
Kate Elizabeth Millatt		2023-06-12
Lauren Notschild Mrs		2024-02-13

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ST MAWGAN PRE-SCHOOL LIMITED

England & Wales - Charity number 1135312

Accounts

Charity Registration Number: 1135312

Company Registration Number: 07178036

ST MAWGAN PRE-SCHOOL LIMITED

REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDING 31 AUGUST 2025

ST MAWGAN PRE-SCHOOL LIMITED

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ST MAWGAN PRE-SCHOOL LIMITED

COMPANY INFORMATION FOR THE YEAR ENDED 31 AUGUST 2025

Directors:	Mrs C Russell (Resigned Sep 2025) Mrs E Gibbs Mr J Gibbs (Resigned Sep 2024) Mrs A Abell (Resigned Sep 2025) Mrs K E Millatt Mr A I Russell (Resigned Sep 2025) Mrs G Aswith (Appointed Mar 2025) Mrs L Notschild (Appointed Mar 2025) Mrs B Scarr (Appointed Mar 2025) Mrs J Muddyman (Appointed Sep 2025)
Registered Office:	Kew An Lergh Stret Myghtern Arthur Nansledan Cornwall TR8 4UX
Company Registered Number:	07178036
Registered Charity Number:	1135312
Accountants:	Linggard and Thomas Ltd Kew an Lergh Stret Myghtern Arthur Nansledan Newquay TR8 4UX

ST MAWGAN PRE-SCHOOL LIMITED

REPORT OF THE TRUSTEES FOR THE YEAR ENDING 31 AUGUST 2025

The Directors present their report with the Financial Statements for the year ending 31 August 2025.

STATUS AND ADMINISTRATION

The Charity is a company limited by guarantee and a registered charity with the Charity Commission. It was incorporated on 4 March 2010. The accounts comply with current statutory requirements and the charity's governing documents, Memorandum and Articles of Association and the Statement of Recommended Practice (SORP 2005).

AIM AND PURPOSE

St Mawgan Pre-School Limited has the responsibility of running a pre-school for the benefit of the local community.

OBJECTIVES AND ACTIVITIES

St Mawgan Pre-School Limited is committed to enhance the development and education of children primarily under statutory school age by encouraging parents to understand and provide for the needs of their children through community groups and by:

- Offering appropriate play, education and care facilities, family learning and extended hours groups, together with the right of parents to take responsibility for and to become involved in the activities of such groups, ensuring that such groups offer opportunities for all children whatever their race, culture, religion, means or ability.

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

- Instigating and adhering to and furthering the aims and objects of the Pre-School Learning Alliance.

STRUCTURE, GOVERNANCE AND MANAGEMENT

St Mawgan Pre-School Limited is governed by its Trustee Board which is responsible for setting the strategic direction of the company and the policy of the charity. The Trustees carry the ultimate responsibility for the conduct of St Mawgan Pre School Limited and for ensuring that the charity satisfies its legal and contractual obligations. Trustees meet on a regular basis.

The Trustees (directors) during the period under review were:

Mrs C Russell (16 June 2022 to 2 September 2025)
Mrs E Gibbs (16 June 2022 to present)
Mr J Gibbs (21 February 2024 to 27 September 2024)
Mrs A Abell (12 June 2023 to 2 September 2025)
Mrs K E Millatt (12 June 2023 to present)
Mr I A Russell (21 February 2024 to 2 September 2025)
Mrs G Aswith (4 March 2025 to present)
Mrs L Notschild (4 March 2025 to present)
Mrs B Scarr (4 March 2025 to present)
Mrs J Muddyman (2 September to present)

REPORT OF THE TRUSTEES FOR THE YEAR ENDING 31 AUGUST 2025 (CONTINUED)

The directors are appointed according to the Articles of Association and are referred to in that document as the Board of Trustees.

REVIEW OF FINANCIAL ACTIVITIES

The financial results for the year are set out in the Statement of Financial Activities on page 7 and the position at the end of the year is shown in the Balance Sheet on page 8.

St Mawgan Pre-School Limited own computer equipment which are disclosed as tangible fixed assets in the financial statements.

The pre-school meet in the village Community Hall, where it has use of a large hall and associated facilities and pays a rent to the organization that operate the hall.

The pre-school employed five members of staff, all of whom have appropriate early years qualifications at the accounting year end.

Incoming resources in the period were £101,471.

A surplus of £5,110 was made in the year. At 31 August 2025 total reserves were £46,201, all of which represented funds introduced by the members on the incorporation of the pre-school on 4 March 2010.

To assess the performance up to 31 August 2025, the following SWOT has been prepared:-

Strengths
There are well qualified, highly motivated staff.
Good Ofsted inspection in the past few years.
Substantial unrestricted funds are held by the company.

Weaknesses
Children numbers are limited due to the premises.
The premises are not designed specifically to be used as a preschool.
Varying levels of support and engagement from parents of enrolled children.

Opportunities
To raise the profile of the pre school in order to attract more parents to support the pre school.

Threats
Fundraising from all sources will be more difficult in the present economic climate.
Reputation risks (for example an accident involving injury to children or failure to meet service commitments).
The opportunity to raise prices is constrained by what local parents will find affordable.
Bills/ Rent of building increasing

The pre-school is an established service within the district, Reputation risks can be diminished by ensuring that constant training remains a high priority.

REPORT OF THE TRUSTEES FOR THE YEAR ENDING 31 AUGUST 2025 (CONTINUED)

RESERVES POLICY

All funds at the moment are unrestricted to allow the pre-school to have sufficient funds at its disposal to meet the daily running expenses, as income is dependent on the number of children in the region who will be attending the pre-school. Implementing a plan for raising funds for day to day running of the pre-school is therefore a priority, but the long-term aim is to obtain funding by whatever means are available for the company to own its own premises.

DIRECTORS' RESPONSIBILITIES

Company Law requires the trustees to prepare accounts for each financial year which give a true and fair view of the charitable company's state of affairs at the end of the year and of its income and expenditure for that year.

In preparing those accounts, the trustees are required to:

a) select suitable accounting policies and then apply them consistently;

b) make judgments and estimates that are reasonable and prudent;

c) state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and

d) prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in operation.

The trustees are also responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for ensuring that the company maintains an adequate system of internal control designed to provide reasonable assurance that assets are safeguarded against material loss or unauthorized use and to prevent and detect fraud and other irregularities.

This report has been prepared in accordance with the special provisions of the Companies Act 2006 applicable to companies subject to the small companies' regime and follows the recommendations in Accounting and Reporting by Charities (FRS 102).

Signed on behalf of the trustees

Millatt

Mrs K E Millatt

Dated : 7/05/26

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES ON THE UNAUDITED ACCOUNTS OF ST MAWGAN PRE-SCHOOL LIMITED

I report on the accounts of the company for the year ended 31 August 2025 set out on pages 7 to 13.

Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this period under section 144 (2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

Having satisfied myself that the charity is not subject to an audit under Part 16 of the Company Act 2006 and is eligible for an independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the General Directions given by the Charity Commission under section 145 (5) (b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

Basis of independent examiners' report

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and the seeking of explanations from you trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and, consequently, no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiners' statement

In connection with my examination, no matter has come to my attention which gives me reasonable cause to believe that, in any material respect, the requirements:

a) to keep accounting records in accordance with s386 of the Companies Act 2006; and

b) to prepare accounts which accord with the accounting records, comply with the accounting requirements of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice (FRS 102)

have not been met ; or

to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Linggard and Thomas

Linggard and Thomas
Kew An Lergh
Stret Myghtern Arthur
Nansledan
TR8 4UX

Date: 7/05/26

ST MAWGAN PRE-SCHOOL LIMITED

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 AUGUST 2025

	Notes	Unrestricted Funds 2025	Restricted Funds 2025	Total Funds 2025	Total Funds 2024
		£	£	£	£
Incoming Resources					
Incoming resources from generated funds					
Voluntary income	2	83,045	-	83,045	74,612
Funding					
Activities for generating funds:					
Investment income:		497	-	497	138
Interest Receivable					
Incoming resources from charitable activities					
Fees received and other income	3	17,929	-	17,929	26,591
Total Incoming Resources		101,471	-	101,471	101,341
Resources Expended					
Costs of generating funds					
Costs of generating voluntary income	4	11,608	-	11,608	9,380
Charitable activities	5	83,635	-	83,635	67,640
Governance costs	6	1,118	-	1,118	1,243
Total Resources Expended		96,361	-	96,361	78,261
		5,110	-	**5,110**	**23,080**
Net Incoming / (Outgoing) resources for the year		5,110	-	5,110	23,080
Net movement in funds		-	-	-	-
Transfers between funds					
Reconciliation of Funds			-	22,034	(1,046)
Total funds brought forward		22,034	-	27,144	22,034
Total funds carried forward		27,144			

The statement of financial activities includes all gains and losses in the period. All incoming resources and resources expended derive from continuing activities.

These financial statements do not incorporate the significant value attributed to volunteers' hours and other intangible incoming resources that contributed to the activities of the organization.

ST MAWGAN PRE-SCHOOL LIMITED

BALANCE SHEET AT 31 AUGUST 2025

	Notes	2025		2024	
		£	£	£	£
FIXED ASSETS					
Tangible Assets	9		136		191
CURRENT ASSETS					
Stock		82		226	
Debtors & Prepayments	10	584		134	
Cash at Bank and in hand		52,140		41,787	
		52,806		42,147	
CURRENT LIABILITIES: Amounts falling due within one year	11	(6,741)		(1,248)	
NET CURRENT ASSETS			46,065		40,899
NON CURRENT LIABILITIES: Amounts falling due after one year			-		-
TOTAL NET ASSETS			**46,201**		**41,090**
REPRESENTED BY					
Unrestricted Fund	12				
Accumulated Fund		46,201		41,090	
Designated Funds		-		-	
			46,201		41,090
			46,201		**41,090**

The trustees are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006 and that members have not required the company to obtain an audit in accordance with section 476 of the Act.

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

The accounts 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 and in accordance with FRS 102 SORP.

The notes form part of these Financial Statements

Signatory: Mrs K E Millatt

Approved by the Board on 07/05/26

ST MAWGAN PRE-SCHOOL LIMITED

Notes to the Financial Statements for the Year Ended 31 August 2025

1. ACCOUNTING POLICIES

a) General

The Financial Statements have been prepared under the historical cost convention and follow the recommendations in Accounting and Reporting by Charities: Statement of Recommended Practice (FRS 102).

b) Incoming Resources

Voluntary income is recognized as incoming resources when receivable, except in so far as they are incapable of financial measurement.

When donors specify that donations and grants given to the charity must be used in future accounting periods, the income is deferred until those periods.

Incoming resources are recognized in the financial statements when the effect of a transaction or other event results in an increase in the Charity's assets. Dependent upon:

1. The Charity's entitlement to the income
2. When it is virtually certain that the income resource will be received
3. When the monetary value of the income can be measured with sufficient reliability

c) Resources Expended

Resources expended are recognized in the period in which they are incurred. Resources expended include attributable VAT which cannot be recovered.

Certain expenditure is directly attributable to specific activities and has been included in those cost categories. Certain other costs, which are attributable to more than one activity, are apportioned on an appropriate basis.

- Charitable expenditure comprises those costs incurred by the Charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.
- Governance costs include those costs associated with meeting the constitutional and statutory requirements of the Charity.

d) Tangible Fixed Assets & Depreciation

Tangible fixed assets are valued at historic cost less any transaction costs. No revaluations are required as all assets have a short life. No de minimis value has been set and assets have been reviewed for impairments by the trustees.

Depreciation is provided at the following annual rates in order to write off each asset over it's estimated useful life:-

Computer equipment — Straight line over 3 years
Equipment — 25% reducing balance basis

e) Realized and unrealized gains and losses

All gains and losses are taken to the Statement of Financial Activities as they arise. Realized gains and losses on asset disposals are calculated as the difference between sales proceeds and the net book value recorded in the accounts.

f) Unrestricted Funds

Unrestricted funds are grants and other incoming resources receivable or generated for the objects of the charity without further specified purpose and are available as general funds.

g) Designated Funds

Designated funds are unrestricted funds earmarked by the Trustees for particular purposes. The use of such funds is at the Trustees' discretion.

h) Restricted Funds

Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is charged to the fund, together with a fair allocation of support costs.

2. FUNDING

	Unrestricted Funds 2025	Restricted Funds 2025	Total Funds 2025	Total Funds 2024
	£	£	£	£
Cornwall Council	83,045	-	83,045	74,612
	83,045	-	83,045	74,612

3. INCOMING RESOURCES FROM CHARITABLE ACTIVITIES

	Unrestricted Funds 2025	Restricted Funds 2025	Total Funds 2025	Total Funds 2024
	£	£	£	£
Fees	16,064	-	16,064	23,974
Income from fundraising activities	497	-	497	692
Other income	-	-	-	110
Donations	1,368	-	1,368	1,066
Grants	-	-	-	749
	17,929	-	17,929	26,591

4. COSTS OF GENERATING VOLUNTARY INCOME

	Unrestricted Funds 2025	Restricted Funds 2025	Total Funds 2025	Total Funds 2024
	£	£	£	£
Insurance	1,108	-	1,108	1,355
Rent & Rates	10,500	-	10,500	8,025
	11,608	-	11,608	9,380

5. CHARITABLE ACTIVITIES

	Unrestricted Funds 2025	Restricted Funds 2025	Total Funds 2025	Total Funds 2024
	£	£	£	£
Wages	76,168	-	76,168	60,551
Books, play equipment, etc	3,029	-	3,029	2,491
Refreshments	1,322	-	1,322	851
Cleaning expenses	-	-	-	-
Pension contributions	1,279	-	1,279	1,101
Expenses for fund raising events	-	-	-	-
Uniforms	296	-	296	360
Training expenses	175	-	175	250
Stationery	-	-	-	-
Membership & licenses	493	-	493	374
Sundry expenses	817	-	817	780
Depreciation	56	-	56	80
Excursions	-	-	-	800
	83,635	-	83,635	67,638

6. GOVERNANCE COSTS

	Unrestricted Funds 2025	Restricted Funds 2025	Total Funds 2025	Total Funds 2024
	£	£	£	£
Accountancy fees	758	-	758	883
Payroll bureau fees	360	-	360	360
	1,118	-	1,118	1,243

Notes to the Financial Statements for the Year Ended 31 August 2025

7. TRUSTEES

None of the trustees (or any persons connected with them) received any remuneration or reimbursement of out- of-pocket expenses during the period.

8. TAXATION

The charitable company is exempt from Corporation Tax on its charitable activities.

9. TANGIBLE FIXED ASSETS

	Equipment	Computer Equipment	Total
	£	£	£
Cost as at 1 September 2024	1,736	2,983	4,719
Additions	-	-	-
Disposals	-	-	-
Cost as at 31 August 2025	1,736	2,983	4,719
Depreciation as at 1 September 2024	1,642	2,886	4,528
Depreciation charge for the year	24	32	56
Depreciation on disposals	-	-	-
Depreciation as at 31 August 2025	1,666	2,918	4,584
Net Book Value as at 31 August 2024	94	97	191
Net Book Value as at 31 August 2025	70	65	135

10. DEBTORS

	2025	2024
Trade Debtors	584	134
	584	134

11. CREDITORS

	2025	2024
Trade creditors	270	270
Social security and other taxes	2,603	978
Other creditors	3,865	-
	6,738	1,248

12. UNRESTRICTED FUNDS

	Balance at 1 September 2024	Incoming resources	Movement in funds expenditure	Transfers	Balance at 31 August 2025
	£	£	£	£	£
Funds introduced by members on incorporation	19,056			-	19,056
General funds	22,034	101,471	(96,360)	-	27,145
	41,090	101,471	(96,360)	-	46,201

13. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Restricted Funds	Unrestricted Funds	Designated Funds	2025 Total Funds	2024 Total Funds
	£	£	£	£	£
Net current assets	-	46,201	-	46,201	41,090
Total net assets	-	46,201	-	46,201	41,090

14. GUARANTEE

The company is limited by guarantee. Each member has guaranteed the sum of £1 on winding up.

ST MAWGAN PRE-SCHOOL LIMITED

England & Wales - Charity number 1135312

Accounts

Charity Registration Number: 1135312

Company Registration Number: 07178036

ST MAWGAN PRE-SCHOOL LIMITED

REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDING 31 AUGUST 2024

ST MAWGAN PRE-SCHOOL LIMITED

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ST MAWGAN PRE-SCHOOL LIMITED

COMPANY INFORMATION FOR THE YEAR ENDED 31 AUGUST 2024

Directors:	Mrs C Russell Mrs E Gibbs Mrs A Abell Mrs K E Millatt Mr A I Russell Mrs G Aswith (Appointed Mar 2025) Mrs L Notschild (Appointed Mar 2025) Mrs B Scarr (Appointed Mar 2025)
Registered Office:	Kew An Lergh Stret Myghtern Arthur Nansledan Cornwall TR8 4UX
Company Registered Number:	07178036
Registered Charity Number:	1135312
Accountants:	Linggard and Thomas Ltd Kew an Lergh Stret Myghtern Arthur Nansledan Newquay TR8 4UX

ST MAWGAN PRE-SCHOOL LIMITED

REPORT OF THE TRUSTEES FOR THE YEAR ENDING 31 AUGUST 2024

The Directors present their report with the Financial Statements for the year ending 31 August 2024.

STATUS AND ADMINISTRATION

The Charity is a company limited by guarantee and a registered charity with the Charity Commission. It was incorporated on 4 March 2010. The accounts comply with current statutory requirements and the charity's governing documents, Memorandum and Articles of Association and the Statement of Recommended Practice (SORP 2005).

AIM AND PURPOSE

St Mawgan Pre-School Limited has the responsibility of running a pre-school for the benefit of the local community.

OBJECTIVES AND ACTIVITIES

St Mawgan Pre-School Limited is committed to enhance the development and education of children primarily under statutory school age by encouraging parents to understand and provide for the needs of their children through community groups and by:

- Offering appropriate play, education and care facilities, family learning and extended hours groups, together with the right of parents to take responsibility for and to become involved in the activities of such groups, ensuring that such groups offer opportunities for all children whatever their race, culture, religion, means or ability.

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

- Instigating and adhering to and furthering the aims and objects of the Pre-School Learning Alliance.

STRUCTURE, GOVERNANCE AND MANAGEMENT

St Mawgan Pre-School Limited is governed by its Trustee Board which is responsible for setting the strategic direction of the company and the policy of the charity. The Trustees carry the ultimate responsibility for the conduct of St Mawgan Pre School Limited and for ensuring that the charity satisfies its legal and contractual obligations. Trustees meet on a regular basis.

The Trustees (directors) during the period under review were:

Mrs K Backway (6 October 2020 to 26 February 2024)
Mrs C Russell (16 June 2022 to present)
Mrs E Gibbs (16 June 2022 to present)
Mrs A Abell (12 June 2023 to present)
Mrs K E Millatt (12 June 2023 to present)
Mr J Gibbs (21 February 2024 to 27 September 2024)
Mr I A Russell (21 February 2024 to present)
Mrs G Aswith (4 March 2025 to present)
Mrs L Notschild (4 March 2025 to present)
Mrs B Scarr (4 March 2025 to present)

REPORT OF THE TRUSTEES FOR THE YEAR ENDING 31 AUGUST 2024 (CONTINUED)

The directors are appointed according to the Articles of Association and are referred to in that document as the Board of Trustees.

REVIEW OF FINANCIAL ACTIVITIES

The financial results for the year are set out in the Statement of Financial Activities on page 7 and the position at the end of the year is shown in the Balance Sheet on page 8.

St Mawgan Pre-School Limited own computer equipment which are disclosed as tangible fixed assets in the financial statements.

The pre-school meet in the village Community Hall, where it has use of a large hall and associated facilities and pays a rent to the organization that operate the hall.

The pre-school employed five members of staff, all of whom have appropriate early years qualifications at the accounting year end.

Incoming resources in the period were £101,341.

A surplus of £23,080 was made in the year. At 31 August 2024 total reserves were £41,090, all of which represented funds introduced by the members on the incorporation of the pre-school on 4 March 2010.

To assess the performance up to 31 August 2024, the following SWOT has been prepared:-

Strengths
There are well qualified, highly motivated staff.
Good Ofsted inspection in the past few years.
Substantial unrestricted funds are held by the company.

Weaknesses
Children numbers are limited due to the premises.
The premises are not designed specifically to be used as a preschool.
Varying levels of support and engagement from parents of enrolled children.

Opportunities
To raise the profile of the pre school in order to attract more parents to support the pre school.

Threats
Fundraising from all sources will be more difficult in the present economic climate.
Reputation risks (for example an accident involving injury to children or failure to meet service commitments).
The opportunity to raise prices is constrained by what local parents will find affordable.
Bills/ Rent of building increasing

The pre-school is an established service within the district, Reputation risks can be diminished by ensuring that constant training remains a high priority.

REPORT OF THE TRUSTEES FOR THE YEAR ENDING 31 AUGUST 2024 (CONTINUED)

RESERVES POLICY

All funds at the moment are unrestricted to allow the pre-school to have sufficient funds at its disposal to meet the daily running expenses, as income is dependent on the number of children in the region who will be attending the pre-school. Implementing a plan for raising funds for day to day running of the pre-school is therefore a priority, but the long-term aim is to obtain funding by whatever means are available for the company to own its own premises.

DIRECTORS' RESPONSIBILITIES

Company Law requires the trustees to prepare accounts for each financial year which give a true and fair view of the charitable company's state of affairs at the end of the year and of its income and expenditure for that year.

In preparing those accounts, the trustees are required to:

a) select suitable accounting policies and then apply them consistently;

b) make judgments and estimates that are reasonable and prudent;

c) state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and

d) prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in operation.

The trustees are also responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for ensuring that the company maintains an adequate system of internal control designed to provide reasonable assurance that assets are safeguarded against material loss or unauthorized use and to prevent and detect fraud and other irregularities.

This report has been prepared in accordance with the special provisions of the Companies Act 2006 applicable to companies subject to the small companies' regime and follows the recommendations in Accounting and Reporting by Charities (FRS 102).

Signed on behalf of the trustees

.....

Mrs K E Millatt

Dated : 22/05/25

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES ON THE UNAUDITED ACCOUNTS OF ST MAWGAN PRE-SCHOOL LIMITED

I report on the accounts of the company for the year ended 31 August 2024 set out on pages 7 to 13.

Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this period under section 144 (2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

Having satisfied myself that the charity is not subject to an audit under Part 16 of the Company Act 2006 and is eligible for an independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the General Directions given by the Charity Commission under section 145 (5) (b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

Basis of independent examiners' report

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and the seeking of explanations from you trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and, consequently, no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiners' statement

In connection with my examination, no matter has come to my attention which gives me reasonable cause to believe that, in any material respect, the requirements:

a) to keep accounting records in accordance with s386 of the Companies Act 2006; and

b) to prepare accounts which accord with the accounting records, comply with the accounting requirements of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice (FRS 102)

have not been met ; or

to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Linggard & Thomas.

Linggard and Thomas
Kew An Lergh
Stret Myghtern Arthur
Nansledan
TR8 4UX

Date: 14/05/2025

ST MAWGAN PRE-SCHOOL LIMITED

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 AUGUST 2024

	Notes	Unrestricted Funds 2024	Restricted Funds 2024	Total Funds 2024	Total Funds 2023
		£	£	£	£
Incoming Resources					
Incoming resources from generated funds					
Voluntary income					
Funding	2	74,612	-	55,563	55,563
Activities for generating funds:					
Investment income:					
Interest Receivable		138	-	138	9
Incoming resources from charitable activities					
Fees received and other income	3	26,591	-	26,591	24,143
Total Incoming Resources		101,341	-	101,341	79,715
Resources Expended					
Costs of generating funds					
Costs of generating voluntary income	4	9,380	-	9,380	7,008
Charitable activities	5	67,638	-	67,640	62,007
Governance costs	6	1,243	-	1,243	1,118
Total Resources Expended		78,261	-	78,261	70,113
Net Incoming / (Outgoing) resources for the year		**23,080**	-	**23,080**	**9,582**
Net movement in funds		23,080	-	23,080	9,582
Transfers between funds		-	-	-	-
Reconciliation of Funds					
Total funds brought forward		(1,046)	-	(1,046)	(10,628)
Total funds carried forward		22,034	-	22,034	(1,046)

The statement of financial activities includes all gains and losses in the period. All incoming resources and resources expended derive from continuing activities.

These financial statements do not incorporate the significant value attributed to volunteers' hours and other intangible incoming resources that contributed to the activities of the organization.

ST MAWGAN PRE-SCHOOL LIMITED

BALANCE SHEET AT 31 AUGUST 2024

	Notes	2024		2023	
		£	£	£	£
FIXED ASSETS					
Tangible Assets	9		191		271
CURRENT ASSETS					
Stock		226		226	
Debtors & Prepayments	10	134		215	
Cash at Bank and in hand		41,787		17,781	
		42,147		18,222	
CURRENT LIABILITIES: Amounts falling due within one year	11	(1,248)		(483)	
NET CURRENT ASSETS			40,899		17,739
NON CURRENT LIABILITIES: Amounts falling due after one year			-		-
TOTAL NET ASSETS			**41,090**		**18,010**
REPRESENTED BY					
Unrestricted Fund	12				
Accumulated Fund		41,090		18,010	
Designated Funds		-		-	
			41,090		18,010
			41,090		**18,010**

The trustees are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006 and that members have not required the company to obtain an audit in accordance with section 476 of the Act.

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

The accounts 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 and in accordance with FRS 102 SORP.

The notes form part of these Financial Statements

Signatory: Mrs K E Millatt

Approved by the Board on 27/05/25

ST MAWGAN PRE-SCHOOL LIMITED

Notes to the Financial Statements for the Year Ended 31 August 2024

1. ACCOUNTING POLICIES

a) General

The Financial Statements have been prepared under the historical cost convention and follow the recommendations in Accounting and Reporting by Charities: Statement of Recommended Practice (FRS 102).

b) Incoming Resources

Voluntary income is recognized as incoming resources when receivable, except in so far as they are incapable of financial measurement.

When donors specify that donations and grants given to the charity must be used in future accounting periods, the income is deferred until those periods.

Incoming resources are recognized in the financial statements when the effect of a transaction or other event results in an increase in the Charity's assets. Dependent upon:

1. The Charity's entitlement to the income
2. When it is virtually certain that the income resource will be received
3. When the monetary value of the income can be measured with sufficient reliability

c) Resources Expended

Resources expended are recognized in the period in which they are incurred. Resources expended include attributable VAT which cannot be recovered.

Certain expenditure is directly attributable to specific activities and has been included in those cost categories. Certain other costs, which are attributable to more than one activity, are apportioned on an appropriate basis.

- Charitable expenditure comprises those costs incurred by the Charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.
- Governance costs include those costs associated with meeting the constitutional and statutory requirements of the Charity.

d) Tangible Fixed Assets & Depreciation

Tangible fixed assets are valued at historic cost less any transaction costs. No revaluations are required as all assets have a short life. No de minimis value has been set and assets have been reviewed for impairments by the trustees.

Depreciation is provided at the following annual rates in order to write off each asset over it's estimated useful life:-

Computer equipment — Straight line over 3 years
Equipment — 25% reducing balance basis

e) Realized and unrealized gains and losses

All gains and losses are taken to the Statement of Financial Activities as they arise. Realized gains and losses on asset disposals are calculated as the difference between sales proceeds and the net book value recorded in the accounts.

f) Unrestricted Funds

Unrestricted funds are grants and other incoming resources receivable or generated for the objects of the charity without further specified purpose and are available as general funds.

g) Designated Funds

Designated funds are unrestricted funds earmarked by the Trustees for particular purposes. The use of such funds is at the Trustees' discretion.

h) Restricted Funds

Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is charged to the fund, together with a fair allocation of support costs.

2. FUNDING

	Unrestricted Funds 2024	Restricted Funds 2024	Total Funds 2024	Total Funds 2023
	£	£	£	£
Cornwall Council	74,612	-	74,612	55,563
	74,612	-	74,612	55,563

Notes to the Financial Statements for the Year Ended 31 August 2024

3. INCOMING RESOURCES FROM CHARITABLE ACTIVITIES

	Unrestricted Funds 2024	Restricted Funds 2024	Total Funds 2024	Total Funds 2023
	£	£	£	£
Fees	23,974	-	23,974	16,037
Income from fundraising activities	692	-	692	2,688
Other income	110	-	110	673
Donations	1,066	-	1,066	1,994
Grants	749	-	749	2,751
	26,591	-	26,591	24,143

4. COSTS OF GENERATING VOLUNTARY INCOME

	Unrestricted Funds 2024	Restricted Funds 2024	Total Funds 2024	Total Funds 2023
	£	£	£	£
Insurance	1,355	-	1,355	801
Rent & Rates	8,025	-	8,025	6,207
	9,380	-	9,380	7,008

5. CHARITABLE ACTIVITIES

	Unrestricted Funds 2024	Restricted Funds 2024	Total Funds 2024	Total Funds 2023
	£	£	£	£
Wages	60,551	-	60,551	54,769
Books, play equipment, etc	2,491	-	2,491	1,185
Refreshments	851	-	851	811
Cleaning expenses	-	-	-	147
Pension contributions	1,101	-	1,101	872
Expenses for fund raising events	-	-	-	288
Uniforms	360	-	360	40
Training expenses	250	-	250	543
Stationery	-	-	-	193
Membership & licenses	374	-	374	356
Sundry expenses	780	-	780	2,262
Depreciation	80	-	80	91
Excursions	800	-	800	450
	67,638	-	67,638	62,007

6. GOVERNANCE COSTS

	Unrestricted Funds 2024	Restricted Funds 2024	Total Funds 2024	Total Funds 2023
	£	£	£	£
Accountancy fees	883	-	883	758
Payroll bureau fees	360	-	360	360
	1,243	-	1,243	1,118

Notes to the Financial Statements for the Year Ended 31 August 2024

7. TRUSTEES

None of the trustees (or any persons connected with them) received any remuneration or reimbursement of out- of-pocket expenses during the period.

8. TAXATION

The charitable company is exempt from Corporation Tax on its charitable activities.

9. TANGIBLE FIXED ASSETS

	Equipment	Computer Equipment	Total
	£	£	£
Cost as at 1 September 2023	1,736	2,983	4,719
Additions	-	-	-
Disposals	-	-	-
Cost as at 31 August 2024	1,736	2,983	4,719
Depreciation as at 1 September 2023	1,611	2,837	4,448
Depreciation charge for the year	31	49	80
Depreciation on disposals	-	-	-
Depreciation as at 31 August 2024	1,642	2,886	4,528
Net Book Value as at 31 August 2023	125	146	271
Net Book Value as at 31 August 2024	94	97	191

Notes to the Financial Statements for the Year Ended 31 August 2024

10. DEBTORS

	2024	2023
Trade Debtors	134	215
	134	215

11. CREDITORS

	2024	2023
Trade creditors	270	270
Social security and other taxes	978	213
	1,248	483

12. UNRESTRICTED FUNDS

	Balance at 1 September 2023	Incoming resources	Movement in funds expenditure	Transfers	Balance at 31 August 2024
	£	£	£	£	£
Funds introduced by members on incorporation	19,056			-	19,056
General funds	(1,046)	101,341	(78,261)	-	22,034
	18,010	101,341	(78,261)	-	41,090

Notes to the Financial Statements for the Year Ended 31 August 2024

13. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Restricted Funds	Unrestricted Funds	Designated Funds	2024 Total Funds	2023 Total Funds
	£	£	£	£	£
Net current assets	-	41,090	-	41,090	18,010
Total net assets	-	41,090	-	41,090	18,010

14. GUARANTEE

The company is limited by guarantee. Each member has guaranteed the sum of £1 on winding up.

ST MAWGAN PRE-SCHOOL LIMITED

England & Wales - Charity number 1135312

Accounts

Charity Registration Number: 1135312

Company Registration Number: 07178036

ST MAWGAN PRE-SCHOOL LIMITED

REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDING 31 AUGUST 2023

TUESDAY
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21/05/2024
#106
COMPANIES HOUSE

ST MAWGAN PRE-SCHOOL LIMITED

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ST MAWGAN PRE-SCHOOL LIMITED

COMPANY INFORMATION FOR THE YEAR ENDED 31 AUGUST 2023

Directors:	Mrs C Russell Mrs E Gibbs Mr J Gibbs Mrs A Abell Mrs K E Millatt Mr A I Russell
Registered Office:	Kew An Lergh Stret Myghtern Arthur Nansledan Cornwall TR8 4UX
Company Registered Number:	07178036
Registered Charity Number:	1135312
Accountants:	Linggard and Thomas Ltd Kew an Lergh Stret Myghtern Arthur Nansledan Newquay TR8 4UX

ST MAWGAN PRE-SCHOOL LIMITED

REPORT OF THE TRUSTEES FOR THE YEAR ENDING 31 AUGUST 2023

The Directors present their report with the Financial Statements for the year ending 31 August 2023.

STATUS AND ADMINISTRATION

The Charity is a company limited by guarantee and a registered charity with the Charity Commission. It was incorporated on 4 March 2010. The accounts comply with current statutory requirements and the charity's governing documents, Memorandum and Articles of Association and the Statement of Recommended Practice (SORP 2005).

AIM AND PURPOSE

St Mawgan Pre-School Limited has the responsibility of running a pre-school for the benefit of the local community.

OBJECTIVES AND ACTIVITIES

St Mawgan Pre-School Limited is committed to enhance the development and education of children primarily under statutory school age by encouraging parents to understand and provide for the needs of their children through community groups and by:

- Offering appropriate play, education and care facilities, family learning and extended hours groups, together with the right of parents to take responsibility for and to become involved in the activities of such groups, ensuring that such groups offer opportunities for all children whatever their race, culture, religion, means or ability.

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

- Instigating and adhering to and furthering the aims and objects of the Pre-School Learning Alliance.

STRUCTURE, GOVERNANCE AND MANAGEMENT

St Mawgan Pre-School Limited is governed by its Trustee Board which is responsible for setting the strategic direction of the company and the policy of the charity. The Trustees carry the ultimate responsibility for the conduct of St Mawgan Pre School Limited and for ensuring that the charity satisfies its legal and contractual obligations. Trustees meet on a regular basis.

The Trustees (directors) during the period under review were:

Mrs K Backway (6 October 2020 to 26 February 2024)
Mrs S B Elias (28 January 2021 to 31 August 2023)
Ms B Szabo (25 July 2020 to 30 January 2023)
Mrs H Raby (9 September 2021 to 31 August 2023)
Mrs C Russell (16 June 2022 to present)
Mrs E Gibbs (16 June 2022 to present)
Mrs A Abell (12 June 2023 to present)
Mrs K E Millatt (12 June 2023 to present)
Mrs Z M Naish (12 June 2023 to 31 August 2023)
Mr J Gibbs (21 February 2024 to present)
Mr I A Russell (21 February 2024 to present)

REPORT OF THE TRUSTEES FOR THE YEAR ENDING 31 AUGUST 2023 (CONTINUED)

The directors are appointed according to the Articles of Association and are referred to in that document as the Board of Trustees.

REVIEW OF FINANCIAL ACTIVITIES

The financial results for the year are set out in the Statement of Financial Activities on page 7 and the position at the end of the year is shown in the Balance Sheet on page 8.

St Mawgan Pre-School Limited own computer equipment which are disclosed as tangible fixed assets in the financial statements.

The pre-school meet in the village Community Hall, where it has use of a large hall and associated facilities and pays a rent to the organization that operate the hall.

The pre-school employed five members of staff, all of whom have appropriate early years qualifications at the accounting year end.

Incoming resources in the period were £79,715.

A surplus of £9,582 was made in the year. At 31 August 2023 total reserves were £18,010, all of which represented funds introduced by the members on the incorporation of the pre-school on 4 March 2010.

To assess the performance up to 31 August 2023, the following SWOT has been prepared:-

Strengths
There are well qualified, highly motivated staff.
Good Ofsted inspection in the past few years.
Substantial unrestricted funds are held by the company.
Considerable waiting list of children.

Weaknesses
Children numbers are limited due to the premises.
The premises are not designed specifically to be used as a pre school.
Varying levels of support and engagement from parents of enrolled children.
Decreased enrolment and staffing challenges during the COVID-19 pandemic.

Opportunities
To raise the profile of the pre school in order to attract more parents to support the pre school.

Threats
Fundraising from all sources will be more difficult in the present economic climate.
Reputation risks (for example an accident involving injury to children or failure to meet service commitments).
The opportunity to raise prices is constrained by what local parents will find affordable.
Covid-19 pandemic and the operating restrictions being placed on the pre-school.

Summary of SWOT findings

The pre-school is an established service within the district and informal feedback indicates that it is highly valued by the users. Reputation risks can be diminished by ensuring that constant training remains a high priority.

REPORT OF THE TRUSTEES FOR THE YEAR ENDING 31 AUGUST 2022 (CONTINUED)

RESERVES POLICY

All funds at the moment are unrestricted to allow the pre-school to have sufficient funds at its disposal to meet the daily running expenses, as income is dependent on the number of children in the region who will be attending the pre-school. Implementing a plan for raising funds for day to day running of the pre-school is therefore a priority, but the long-term aim is to obtain funding by whatever means are available for the company to own its own premises.

DIRECTORS' RESPONSIBILITIES

Company Law requires the trustees to prepare accounts for each financial year which give a true and fair view of the charitable company's state of affairs at the end of the year and of its income and expenditure for that year.

In preparing those accounts, the trustees are required to:

a) select suitable accounting policies and then apply them consistently;

b) make judgments and estimates that are reasonable and prudent;

c) state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and

d) prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in operation.

The trustees are also responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for ensuring that the company maintains an adequate system of internal control designed to provide reasonable assurance that assets are safeguarded against material loss or unauthorized use and to prevent and detect fraud and other irregularities.

This report has been prepared in accordance with the special provisions of the Companies Act 2006 applicable to companies subject to the small companies' regime and follows the recommendations in Accounting and Reporting by Charities (FRS 102).

Signed on behalf of the trustees

.....

Mrs K E Millatt

Dated : 6/5/24

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES ON THE UNAUDITED ACCOUNTS OF ST MAWGAN PRE-SCHOOL LIMITED

I report on the accounts of the company for the year ended 31 August 2023 set out on pages 7 to 13.

Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this period under section 144 (2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

Having satisfied myself that the charity is not subject to an audit under Part 16 of the Company Act 2006 and is eligible for an independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the General Directions given by the Charity Commission under section 145 (5) (b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

Basis of independent examiners' report

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and the seeking of explanations from you trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and, consequently, no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiners' statement

In connection with my examination, no matter has come to my attention which gives me reasonable cause to believe that, in any material respect, the requirements:

a) to keep accounting records in accordance with s386 of the Companies Act 2006; and

b) to prepare accounts which accord with the accounting records, comply with the accounting requirements of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice (FRS 102)

have not been met ; or

to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Linggard and Thomas

Linggard and Thomas
Kew An Lergh
Stret Myghtern Arthur
Nansledan
TR8 4UX

Date: 6/5/24

ST MAWGAN PRE-SCHOOL LIMITED

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 AUGUST 2023

	Notes	Unrestricted Funds 2023	Restricted Funds 2023	Total Funds 2023	Total Funds 2022
		£	£	£	£
Incoming Resources					
Incoming resources from generated funds					
Voluntary income					
Funding	2	55,563	-	55,563	47,779
Activities for generating funds:					
Investment income:					
Interest Receivable		9	-	9	-
Incoming resources from charitable activities					
Fees received and other income	3	24,143	-	24,143	26,403
Total Incoming Resources		79,715	-	79,715	74,182
Resources Expended					
Costs of generating funds					
Costs of generating voluntary income	4	7,008	-	7,008	6,752
Charitable activities	5	62,007	-	62,007	62,696
Governance costs	6	1,118	-	1,118	809
Total Resources Expended		70,133	-	70,133	70,257
Net Incoming / (Outgoing)resources for the year		**9,582**	**-**	**9,582**	**3,925**
Net movement in funds		9,582	-	9,582	3,925
Transfers between funds		-	-	-	-
Reconciliation of Funds					
Total funds brought forward		(10,628)	-	(10,628)	(14,553)
Total funds carried forward		(1,046)	-	(1,046)	(10,628)

The statement of financial activities includes all gains and losses in the period. All incoming resources and resources expended derive from continuing activities.

These financial statements do not incorporate the significant value attributed to volunteers' hours and other intangible incoming resources that contributed to the activities of the organization.

ST MAWGAN PRE-SCHOOL LIMITED

BALANCE SHEET AT 31 AUGUST 2023

	Notes	2023		2022	
		£	£	£	£
FIXED ASSETS					
Tangible Assets	9		271		167
CURRENT ASSETS					
Stock		226		267	
Debtors & Prepayments	10	215		418	
Cash at Bank and in hand		17,781		8,471	
		18,222		9,156	
CURRENT LIABILITIES: Amounts falling due within one year	11	(483)		(895)	
NET CURRENT ASSETS			17,739		8,261
NON CURRENT LIABILITIES: Amounts falling due after one year			-		-
TOTAL NET ASSETS			**18,010**		**8,428**
REPRESENTED BY					
Unrestricted Fund	12				
Accumulated Fund		18,010		8,428	
Designated Funds		-		-	
			18,010		8,428
			18,010		**8,428**

The trustees are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006 and that members have not required the company to obtain an audit in accordance with section 476 of the Act.

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

The accounts 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 and in accordance with FRS 102 SORP.

The notes form part of these Financial Statements

Signatory: Mrs K E Millatt

Approved by the Board on 6/5/24

Notes to the Financial Statements for the Year Ended 31 August 2023

1. ACCOUNTING POLICIES

a) General

The Financial Statements have been prepared under the historical cost convention and follow the recommendations in Accounting and Reporting by Charities: Statement of Recommended Practice (FRS 102).

b) Incoming Resources

Voluntary income is recognized as incoming resources when receivable, except in so far as they are incapable of financial measurement.

When donors specify that donations and grants given to the charity must be used in future accounting periods, the income is deferred until those periods.

Incoming resources are recognized in the financial statements when the effect of a transaction or other event results in an increase in the Charity's assets. Dependent upon:

1. The Charity's entitlement to the income
2. When it is virtually certain that the income resource will be received
3. When the monetary value of the income can be measured with sufficient reliability

c) Resources Expended

Resources expended are recognized in the period in which they are incurred. Resources expended include attributable VAT which cannot be recovered.

Certain expenditure is directly attributable to specific activities and has been included in those cost categories. Certain other costs, which are attributable to more than one activity, are apportioned on an appropriate basis.

- Charitable expenditure comprises those costs incurred by the Charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.
- Governance costs include those costs associated with meeting the constitutional and statutory requirements of the Charity.

d) Tangible Fixed Assets & Depreciation

Tangible fixed assets are valued at historic cost less any transaction costs. No revaluations are required as all assets have a short life. No de minimis value has been set and assets have been reviewed for impairments by the trustees.

Depreciation is provided at the following annual rates in order to write off each asset over it's estimated useful life:-

Computer equipment — Straight line over 3 years
Equipment — 25% reducing balance basis

e) Realized and unrealized gains and losses

All gains and losses are taken to the Statement of Financial Activities as they arise. Realized gains and losses on asset disposals are calculated as the difference between sales proceeds and the net book value recorded in the accounts.

f) Unrestricted Funds

Unrestricted funds are grants and other incoming resources receivable or generated for the objects of the charity without further specified purpose and are available as general funds.

g) Designated Funds

Designated funds are unrestricted funds earmarked by the Trustees for particular purposes. The use of such funds is at the Trustees' discretion.

h) Restricted Funds

Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is charged to the fund, together with a fair allocation of support costs.

2. FUNDING

	Unrestricted Funds 2023	Restricted Funds 2023	Total Funds 2023	Total Funds 2022
	£	£	£	£
Cornwall Council	55,563	-	55,563	47,779
	55,563	-	55,563	47,779

3. INCOMING RESOURCES FROM CHARITABLE ACTIVITIES

	Unrestricted Funds 2023	Restricted Funds 2023	Total Funds 2023	Total Funds 2022
	£	£	£	£
Fees	16,037	-	16,037	20,360
Income from fundraising activities	2,688	-	2,688	643
Other income	673	-	673	384
Donations	1,994	-	1,994	4,016
Grants	2,751	-	2,751	1,000
	24,143	-	24,143	26,403

4. COSTS OF GENERATING VOLUNTARY INCOME

	Unrestricted Funds 2023	Restricted Funds 2023	Total Funds 2023	Total Funds 2022
	£	£	£	£
Insurance	801	-	801	947
Rent & Rates	6,207	-	6,207	5,805
	7,008	-	7,008	6,752

Notes to the Financial Statements for the Year Ended 31 August 2023

5. CHARITABLE ACTIVITIES

	Unrestricted Funds 2023	Restricted Funds 2023	Total Funds 2023	Total Funds 2022
	£	£	£	£
Wages	54,769	-	54,769	55,239
Books, play equipment, etc	1,185	-	1,185	2,970
Refreshments	811	-	811	611
Cleaning expenses	147	-	147	91
Pension contributions	872	-	872	1,304
Expenses for fund raising events	288	-	288	89
Uniforms	40	-	40	55
Training expenses	543	-	543	160
Stationery	193	-	193	326
Membership & licenses	356	-	356	746
Sundry expenses	2,262	-	2,262	599
Repairs & renewals	-	-	-	-
Depreciation	91	-	91	56
Excursions	450	-	450	450
	62,007	-	62,007	62,696

6. GOVERNANCE COSTS

	Unrestricted Funds 2023	Restricted Funds 2023	Total Funds 2023	Total Funds 2022
	£	£	£	£
Accountancy fees	758	-	758	570
Payroll bureau fees	360	-	360	239
	1,118	-	1,118	809

Notes to the Financial Statements for the Year Ended 31 August 2023

7. TRUSTEES

None of the trustees (or any persons connected with them) received any remuneration or reimbursement of out- of-pocket expenses during the period.

8. TAXATION

The charitable company is exempt from Corporation Tax on its charitable activities.

9. TANGIBLE FIXED ASSETS

	Equipment	Computer Equipment	Total
	£	£	£
Cost as at 1 September 2022	1,736	2,788	4,524
Additions	-	195	195
Disposals	-	-	-
Cost as at 31 August 2023	1,736	2,983	4,719
Depreciation as at 1 September 2022	1,569	2,788	4,357
Depreciation charge for the year	42	49	91
Depreciation on disposals	-	-	-
Depreciation as at 31 August 2023	1,611	2,837	4,448
Net Book Value as at 31 August 2022	167	-	167
Net Book Value as at 31 August 2023	125	146	271

Notes to the Financial Statements for the Year Ended 31 August 2023

10. DEBTORS

	2023	2022
Trade Debtors	215	418
	215	418

11. CREDITORS

	2023	2022
Trade creditors	270	270
Social security and other taxes	213	625
	483	895

12. UNRESTRICTED FUNDS

	Balance at 1 September 2022	Incoming resources	Movement in funds expenditure	Transfers	Balance at 31 August 2023
	£	£	£	£	£
Funds introduced by members on incorporation	19,056			-	19,056
General funds	(10,628)	79,715	(70,133)	-	(1,046)
	8,428	79,715	(70,133)	-	18,010

Notes to the Financial Statements for the Year Ended 31 August 2023

13. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Restricted Funds	Unrestricted Funds	Designated Funds	2023 Total Funds	2022 Total Funds
	£	£	£	£	£
Net current assets	-	18,010	-	18,010	8,428
Total net assets	-	18,010	-	18,010	8,428

14. GUARANTEE

The company is limited by guarantee. Each member has guaranteed the sum of £1 on winding up.

ST MAWGAN PRE-SCHOOL LIMITED

England & Wales - Charity number 1135312

Accounts

Charity Registration Number: 1135312

Company Registration Number: 07178036

ST MAWGAN PRE-SCHOOL LIMITED

REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDING 31 AUGUST 2022

ST MAWGAN PRE-SCHOOL LIMITED

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ST MAWGAN PRE-SCHOOL LIMITED

COMPANY INFORMATION FOR THE YEAR ENDED 31 AUGUST 2022

Directors:	Mrs K Backway Mrs S B Elias Ms B Szabo Mrs H Raby Mrs C Russell Mrs E Gibbs
Secretary:	Mrs.B Szabo
Registered Office:	Mor Workspace Treloggan Lane Newquay TR7 2FP
Company Registered Number:	07178036
Registered Charity Number:	1135312
Accountants:	Linggard and Thomas Ltd Mor Workspace Treloggan Lane Newquay TR7 2FP

ST MAWGAN PRE-SCHOOL LIMITED

REPORT OF THE TRUSTEES FOR THE YEAR ENDING 31 AUGUST 2022

The Directors present their report with the Financial Statements for the year ending 31 August 2022.

STATUS AND ADMINISTRATION

The Charity is a company limited by guarantee and a registered charity with the Charity Commission. It was incorporated on 4 March 2010. The accounts comply with current statutory requirements and the charity's governing documents, Memorandum and Articles of Association and the Statement of Recommended Practice (SORP 2005).

AIM AND PURPOSE

St Mawgan Pre-School Limited has the responsibility of running a pre-school for the benefit of the local community.

OBJECTIVES AND ACTIVITIES

St Mawgan Pre-School Limited is committed to enhance the development and education of children primarily under statutory school age by encouraging parents to understand and provide for the needs of their children through community groups and by:

- Offering appropriate play, education and care facilities, family learning and extended hours groups, together with the right of parents to take responsibility for and to become involved in the activities of such groups, ensuring that such groups offer opportunities for all children whatever their race, culture, religion, means or ability.

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

- Instigating and adhering to and furthering the aims and objects of the Pre-School Learning Alliance.

STRUCTURE, GOVERNANCE AND MANAGEMENT

St Mawgan Pre-School Limited is governed by its Trustee Board which is responsible for setting the strategic direction of the company and the policy of the charity. The Trustees carry the ultimate responsibility for the conduct of St Mawgan Pre School Limited and for ensuring that the charity satisfies its legal and contractual obligations. Trustees meet on a regular basis.

The Trustees (directors) during the period under review were:

Mrs K Backway (6 October 2020 to present)
Mrs S B Elias (28 January 2021 to present)
Ms B Szabo (25 July 2020 to present)
Mrs H Raby (9 September 2021 to present)
Mrs C Russell (16 June 2022 to present)
Mrs E Gibbs (16 June 2022 to present)

The directors are appointed according to the Articles of Association and are referred to in that document as the Board of Trustees

REVIEW OF FINANCIAL ACTIVITIES

The financial results for the year are set out in the Statement of Financial Activities on page 7 and the position at the end of the year is shown in the Balance Sheet on page 8.

St Mawgan Pre-School Limited own computer equipment which are disclosed as tangible fixed assets in the financial statements.

The pre-school meet in the village Community Hall, where it has use of a large hall and associated facilities and pays a rent to the organization that operate the hall.

The pre-school employed five members of staff, all of whom have appropriate early years qualifications at the accounting year end.

Incoming resources in the period were £74,182.

A surplus of £3,925 was made in the year. At 31 August 2022 total reserves were £8,420, all of which represented funds introduced by the members on the incorporation of the pre-school on 4 March 2010.

To assess the performance up to 31 August 2022, the following SWOT has been prepared:-

Strengths
There are well qualified, highly motivated staff.
Good Ofsted inspection in the past few years.
Substantial unrestricted funds are held by the company.
Considerable waiting list of children.

Weaknesses
Children numbers are limited due to the premises.
The premises are not designed specifically to be used as a pre school.
Varying levels of support and engagement from parents of enrolled children.
Decreased enrolment and staffing challenges during the COVID-19 pandemic.

Opportunities
To raise the profile of the pre school in order to attract more parents to support the pre school.

Threats
Fundraising from all sources will be more difficult in the present economic climate.
Reputation risks (for example an accident involving injury to children or failure to meet service commitments).
The opportunity to raise prices is constrained by what local parents will find affordable.
Covid-19 pandemic and the operating restrictions being placed on the pre-school.

Summary of SWOT findings

The pre-school is an established service within the district and informal feedback indicates that it is highly valued by the users. Reputation risks can be diminished by ensuring that constant training remains a high priority.

RESERVES POLICY

All funds at the moment are unrestricted to allow the pre-school to have sufficient funds at its disposal to meet the daily running expenses, as income is dependent on the number of children in the region who will be attending the pre-school. Implementing a plan for raising funds for day to day running of the pre-school is therefore a priority, but the long-term aim is to obtain funding by whatever means are available for the company to own its own premises.

DIRECTORS' RESPONSIBILITIES

Company Law requires the trustees to prepare accounts for each financial year which give a true and fair view of the charitable company's state of affairs at the end of the year and of its income and expenditure for that year.

In preparing those accounts, the trustees are required to:

a) select suitable accounting policies and then apply them consistently;

b) make judgments and estimates that are reasonable and prudent;

c) state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and

d) prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in operation.

The trustees are also responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for ensuring that the company maintains an adequate system of internal control designed to provide reasonable assurance that assets are safeguarded against material loss or unauthorized use and to prevent and detect fraud and other irregularities.

This report has been prepared in accordance with the special provisions of the Companies Act 2006 applicable to companies subject to the small companies' regime and follows the recommendations in Accounting and Reporting by Charities (FRS 102).

Signed on behalf of the trustees

Mrs Helen Raby

Dated :

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES ON THE

UNAUDITED ACCOUNTS OF ST MAWGAN PRE-SCHOOL LIMITED

I report on the accounts of the company for the year ended 31 August 2022 set out on pages 7 to 13.

Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this period under section 144 (2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

Having satisfied myself that the charity is not subject to an audit under Part 16 of the Company Act 2006 and is eligible for an independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the General Directions given by the Charity Commission under section 145 (5) (b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

Basis of independent examiners' report

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and the seeking of explanations from you trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and, consequently, no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiners' statement

In connection with my examination, no matter has come to my attention which gives me reasonable cause to believe that, in any material respect, the requirements:

a) to keep accounting records in accordance with s386 of the Companies Act 2006; and

b) to prepare accounts which accord with the accounting records, comply with the accounting requirements of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice (FRS 102)

have not been met ; or

to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Linggard and Thomas
Mor Workspace
Treloggan Lane
Newquay
TR7 2FP

Date:

ST MAWGAN PRE-SCHOOL LIMITED

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 AUGUST 2022

	Notes	Unrestricted Funds 2022	Restricted Funds 2022	Total Funds 2022	Total Funds 2021
		£	£	£	£
Incoming Resources					
Incoming resources from generated funds					
Voluntary income					
Funding	2	47,779	-	47,779	31,035
Activities for generating funds:					
Investment income:					
Interest Receivable			-		-
Incoming resources from charitable activities					
Fees received and other income	3	26,403	-	26,403	20,096
Total Incoming Resources		74,182	-	74,182	51,131
Resources Expended					
Costs of generating funds					
Costs of generating voluntary income	4	6,752	-	6,752	3,596
Charitable activities	5	62,696	-	62,696	45,498
Governance costs	6	809	-	809	945
Total Resources Expended		70,257	-	70,257	50,039
Net Incoming / (Outgoing)resources for the year		**3,925**	**-**	**3,925**	**1,092**
Net movement in funds		3,925	-	3,925	1,092
Transfers between funds		-	-	-	-
Re**conciliation of Funds**					
Total funds brought forward		(14,553)	-	(14,553)	(15,645)
Total funds carried forward		(10,628)	-	(10,628)	(14,553)

The statement of financial activities includes all gains and losses in the period. All incoming resources and resources expended derive from continuing activities.

These financial statements do not incorporate the significant value attributed to volunteers' hours and other intangible incoming resources that contributed to the activities of the organization.

ST MAWGAN PRE-SCHOOL LIMITED

BALANCE SHEET AT 31 AUGUST 2022

	Notes	2022		2021	
		£	£	£	£
FIXED ASSETS					
Tangible Assets	9		167		223
CURRENT ASSETS					
Stock		267		133	
Debtors & Prepayments	10	418		1,059	
Cash at Bank and in hand		8,471		8,835	
		9,156		10,027	
CURRENT LIABILITIES: Amounts falling due within one year	11	(895)		(747)	
NET CURRENT ASSETS			8,261		9,280
NON CURRENT LIABILITIES: Amounts falling due after one year			-		(5,000)
TOTAL NET ASSETS			**8,428**		**4,503**
REPRESENTED BY					
Unrestricted Fund	12				
Accumulated Fund		8,428		4,503	
Designated Funds		-		-	
			8,428		4,503
			8,428		**4,503**

The trustees are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006 and that members have not required the company to obtain an audit in accordance with section 476 of the Act.

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

The accounts 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 and in accordance with FRS 102 SORP.

The notes form part of these Financial Statements

Signatory: Mrs Helen Raby Approved by the Board on ……..

ST MAWGAN PRE-SCHOOL LIMITED

Notes to the Financial Statements for the Year Ended 31 August 2022

1. ACCOUNTING POLICIES

a) General

The Financial Statements have been prepared under the historical cost convention and follow the recommendations in Accounting and Reporting by Charities: Statement of Recommended Practice (FRS 102).

b) Incoming Resources

Voluntary income is recognized as incoming resources when receivable, except in so far as they are incapable of financial measurement.

When donors specify that donations and grants given to the charity must be used in future accounting periods, the income is deferred until those periods.

Incoming resources are recognized in the financial statements when the effect of a transaction or other event results in an increase in the Charity's assets. Dependent upon:

1. The Charity's entitlement to the income
2. When it is virtually certain that the income resource will be received
3. When the monetary value of the income can be measured with sufficient reliability

c) Resources Expended

Resources expended are recognized in the period in which they are incurred. Resources expended include attributable VAT which cannot be recovered.

Certain expenditure is directly attributable to specific activities and has been included in those cost categories. Certain other costs, which are attributable to more than one activity, are apportioned on an appropriate basis.

- Charitable expenditure comprises those costs incurred by the Charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.
- Governance costs include those costs associated with meeting the constitutional and statutory requirements of the Charity.

d) Tangible Fixed Assets & Depreciation

Tangible fixed assets are valued at historic cost less any transaction costs. No revaluations are required as all assets have a short life. No de minimis value has been set and assets have been reviewed for impairments by the trustees.

Depreciation is provided at the following annual rates in order to write off each asset over it's estimated useful life:-

Computer equipment — Straight line over 3 years
Equipment — 25% reducing balance basis

e) Realized and unrealized gains and losses

All gains and losses are taken to the Statement of Financial Activities as they arise. Realized gains and losses on asset disposals are calculated as the difference between sales proceeds and the net book value recorded in the accounts.

f) Unrestricted Funds

Unrestricted funds are grants and other incoming resources receivable or generated for the objects of the charity without further specified purpose and are available as general funds.

g) Designated Funds

Designated funds are unrestricted funds earmarked by the Trustees for particular purposes. The use of such funds is at the Trustees' discretion.

h) Restricted Funds

Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is charged to the fund, together with a fair allocation of support costs.

2. FUNDING

	Unrestricted Funds 2022	Restricted Funds 2022	Total Funds 2022	Total Funds 2021
	£	£	£	£
Cornwall Council	47,779	-	47,779	31,035
	47,779	-	47,779	31,035

3. INCOMING RESOURCES FROM CHARITABLE ACTIVITIES

	Unrestricted Funds 2022	Restricted Funds 2022	Total Funds 2022	Total Funds 2021
	£	£	£	£
Fees	20,360	-	20,360	14,761
Income from fundraising activities	643	-	643	520
Other income	384	-	384	50
Donations	4,016	-	4,016	2,308
Grants	1,000	-	1,000	2,457
	26,403	-	26,403	20,096

4. COSTS OF GENERATING VOLUNTARY INCOME

	Unrestricted Funds 2022	Restricted Funds 2022	Total Funds 2022	Total Funds 2021
	£	£	£	£
Insurance	947	-	947	849
Rent	5,805	-	5,805	2,747
	6,752	-	6,752	3,596

5. CHARITABLE ACTIYITIES

	Unrestricted Funds 2022	Restricted Funds 2022	Total Funds 2022	Total Funds 2021
	£	£	£	£
Wages	55,239	-	55,239	40,339
Books, play equipment, etc	2,970	-	2,970	181
Refreshments	611	-	611	1,026
Cleaning expenses	91	-	91	-
Pension contributions	1,304	-	1,304	1,217
Expenses for fund raising events	89	-	89	-
Uniforms	55	-	55	123
Training expenses	160	-	160	1,499
Stationery	326	-	326	277
Membership & licenses	746	-	746	580
Sundry expenses	599	-	599	181
Repairs & renewals	-	-	-	-
Depreciation	56	-	56	75
Excursions	450	-	450	-
	62,696	-	62,696	45,498

6. GOVERNANCE COSTS

	Unrestricted Funds 2022	Restricted Funds 2022	Total Funds 2022	Total Funds 2021
	£	£	£	£
Accountancy fees	570	-	570	296
Payroll bureau fees	239	-	239	649
	809	-	809	945

7. TRUSTEES

None of the trustees (or any persons connected with them) received any remuneration or reimbursement of out- of-pocket expenses during the period.

8. TAXATION

The charitable company is exempt from Corporation Tax on its charitable activities.

9. TANGIBLE FIXED ASSETS

	Equipment	Computer Equipment	Total
	£	£	£
Cost as at 1 September 2021	1,736	2,788	4,524
Additions	-	-	-
Disposals	-	-	-
Cost as at 31 August 2022	1,736	2,788	4,524
Depreciation as at 1 September 2021	1,513	2,788	4,301
Depreciation charge for the year	56	-	56
Depreciation on disposals	-	-	-
Depreciation as at 31 August 2022	1,569	2,788	4,357
Net Book Value as at 31 August 2021	223	-	223
Net Book Value as at 31 August 2022	167	-	167

10. DEBTORS

	2022	2021
Trade Debtors	418	1,059
	418	1,059

11. CREDITORS

	2022	2021
Trade creditors	270	270
Social security and other taxes	625	477
	895	747

12. UNRESTRICTED FUNDS

	Balance at 1 September 2021	Incoming resources	Movement in funds expenditure	Transfers	Balance at 31 August 2022
	£	£	£	£	£
Funds introduced by members on incorporation	19,056			-	19,056
General funds	(14,553)	74,182	(70,257)	-	(10,628)
	4,503	74,182	(70,257)	-	8,428

13. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Restricted Funds	Unrestricted Funds	Designated Funds	2022 Total Funds	2021 Total Funds
	£	£	£	£	£
Net current assets	-	8,428		8,428	4,503
Total net assets	-	8,428	-	8,428	4,503

14. GUARANTEE

The company is limited by guarantee. Each member has guaranteed the sum of £1 on winding up.

15. GOING CONCERN

The COVID-19 Pandemic caused the Preschool to be closed during a period of lockdown, however since the restrictions have eased the Preschool has remained open. The trustees therefore consider the pre-school can and will continue to operate for the for seeable future and the going concern basis is appropriate.

ST MAWGAN PRE-SCHOOL LIMITED

England & Wales - Charity number 1135312

Accounts

Charity Registration Number: 1135312

Company Registration Number: 07178036

ST MAWGAN PRE-SCHOOL LIMITED

REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDING 31 AUGUST 2021

ST MAWGAN PRE-SCHOOL LIMITED

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ST MAWGAN PRE-SCHOOL LIMITED

COMPANY INFORMATION FOR THE YEAR ENDED 31 AUGUST 2021

Directors:	Mrs K Backway Mrs S B Elias Mrs S Mundy Ms B Szabo Mrs H Raby
Secretary:	Mrs.B Szabo
Registered Office:	Mor Workspace Treloggan Lane Newquay TR7 2FP
Company Registered Number:	07178036
Registered Charity Number:	1135312
Accountants:	Linggard and Thomas Ltd Mor Workspace Treloggan Lane Newquay TR7 2FP

ST MAWGAN PRE-SCHOOL LIMITED

REPORT OF THE TRUSTEES FOR THE YEAR ENDING 31 AUGUST 2021

The Directors present their report with the Financial Statements for the year ending 31 August 2021.

STATUS AND ADMINISTRATION

The Charity is a company limited by guarantee and a registered charity with the Charity Commission. It was incorporated on 4 March 2010. The accounts comply with current statutory requirements and the charity's governing documents, Memorandum and Articles of Association and the Statement of Recommended Practice (SORP 2005).

AIM AND PURPOSE

St Mawgan Pre-School Limited has the responsibility of running a pre-school for the benefit of the local community.

OBJECTIVES AND ACTIVITIES

St Mawgan Pre-School Limited is committed to enhance the development and education of children primarily under statutory school age by encouraging parents to understand and provide for the needs of their children through community groups and by:

- Offering appropriate play, education and care facilities, family learning and extended hours groups, together with the right of parents to take responsibility for and to become involved in the activities of such groups, ensuring that such groups offer opportunities for all children whatever their race, culture, religion, means or ability.

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

- Instigating and adhering to and furthering the aims and objects of the Pre-School Learning Alliance.

STRUCTURE, GOVERNANCE AND MANAGEMENT

St Mawgan Pre-School Limited is governed by its Trustee Board which is responsible for setting the strategic direction of the company and the policy of the charity. The Trustees carry the ultimate responsibility for the conduct of St Mawgan Pre School Limited and for ensuring that the charity satisfies its legal and contractual obligations. Trustees meet on a regular basis.

The Trustees (directors) during the period under review were:

Mrs K Backway (6 October 2020 to present)
Mrs S B Elias (28 January 2021 to present)
Mrs D Carden (9 April 2021 to 9 September 2021)
Mrs C L Grosvenor (18 October 2018 to 19 July 2021)
Mrs L J Howes (28 January 2021 to 9 September 2021)
Mrs E E Lester (30 October 2017 to 9 September 2021)
Mrs S Mundy (25 July 2020 to present)
Mr D I Phillips (19 April 2014 to 6 October 2020)
Ms B Szabo (25 July 2020 to present)
Mrs H Raby (9 September 2021 to present)

The directors are appointed according to the Articles of Association and are referred to in that document as the Board of Trustees

REVIEW OF FINANCIAL ACTIVITIES

The financial results for the year are set out in the Statement of Financial Activities on page 7 and the position at the end of the year is shown in the Balance Sheet on page 8.

St Mawgan Pre-School Limited own computer equipment which are disclosed as tangible fixed assets in the financial statements.

The pre-school meet in the village Community Hall, where it has use of a large hall and associated facilities and pays a rent to the organization that operate the hall.

The pre-school employed five members of staff, all of whom have appropriate early years qualifications at the accounting year end.

Incoming resources in the period were £51,131.

A surplus of £1,092 was made in the year. At 31 August 2021 total reserves were £4,503, all of which represented funds introduced by the members on the incorporation of the pre-school on 4 March 2010.

To assess the performance up to 31 August 2021, the following SWOT has been prepared:-

Strengths
There are well qualified, highly motivated staff.
Good Ofsted inspection in the past few years.
Substantial unrestricted funds are held by the company.
Considerable waiting list of children.

Weaknesses
Children numbers are limited due to the premises.
The premises are not designed specifically to be used as a pre school.
Varying levels of support and engagement from parents of enrolled children.
Decreased enrolment and staffing challenges during the COVID-19 pandemic.

Opportunities
To raise the profile of the pre school in order to attract more parents to support the pre school.

Threats
Fundraising from all sources will be more difficult in the present economic climate.
Reputation risks (for example an accident involving injury to children or failure to meet service commitments).
The opportunity to raise prices is constrained by what local parents will find affordable.
Covid-19 pandemic and the operating restrictions being placed on the pre-school.

Summary of SWOT findings

The pre-school is an established service within the district and informal feedback indicates that it is highly valued by the users. Reputation risks can be diminished by ensuring that constant training remains a high priority.

RESERVES POLICY

All funds at the moment are unrestricted to allow the pre-school to have sufficient funds at its disposal to meet the daily running expenses, as income is dependent on the number of children in the region who will be attending the pre-school. Implementing a plan for raising funds for day to day running of the pre-school is therefore a priority, but the long-term aim is to obtain funding by whatever means are available for the company to own its own premises.

DIRECTORS' RESPONSIBILITIES

Company Law requires the trustees to prepare accounts for each financial year which give a true and fair view of the charitable company's state of affairs at the end of the year and of its income and expenditure for that year.

In preparing those accounts, the trustees are required to:

a) select suitable accounting policies and then apply them consistently;

b) make judgments and estimates that are reasonable and prudent;

c) state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and

d) prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in operation.

The trustees are also responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for ensuring that the company maintains an adequate system of internal control designed to provide reasonable assurance that assets are safeguarded against material loss or unauthorized use and to prevent and detect fraud and other irregularities.

This report has been prepared in accordance with the special provisions of the Companies Act 2006 applicable to companies subject to the small companies' regime and follows the recommendations in Accounting and Reporting by Charities (FRS 102).

Signed on behalf of the trustees

Mrs Helen Raby

Dated : 16 May 2022

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES ON THE

UNAUDITED ACCOUNTS OF ST MAWGAN PRE-SCHOOL LIMITED

I report on the accounts of the company for the year ended 31 August 2021 set out on pages 7 to 13.

Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this period under section 144 (2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

Having satisfied myself that the charity is not subject to an audit under Part 16 of the Company Act 2006 and is eligible for an independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the General Directions given by the Charity Commission under section 145 (5) (b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

Basis of independent examiners' report

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and the seeking of explanations from you trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and, consequently, no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiners' statement

In connection with my examination, no matter has come to my attention which gives me reasonable cause to believe that, in any material respect, the requirements:

a) to keep accounting records in accordance with s386 of the Companies Act 2006; and

b) to prepare accounts which accord with the accounting records, comply with the accounting requirements of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice (FRS 102)

have not been met ; or

to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Linggard and Thomas
Mor Workspace
Treloggan Lane
Newquay
TR7 2FP

Date: 16 May 2022

ST MAWGAN PRE-SCHOOL LIMITED

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 AUGUST 2021

	Notes	Unrestricted Funds 2021	Restricted Funds 2021	Total Funds 2021	Total Funds 2020 RESTATED
		£	£	£	£
Incoming Resources					
Incoming resources from generated funds					
Voluntary income					
Funding	2	31,035	-	31,035	39,371
Activities for generating funds:					
Investment income:					
Interest Receivable			-		-
Incoming resources from charitable activities					
Fees received and other income	3	20,096	-	20,096	23,163
Total Incoming Resources		51,131	-	51,131	62,534
Resources Expended					
Costs of generating funds					
Costs of generating voluntary income	4	3,596	-	3,596	4,042
Charitable activities	5	45,498	-	45,498	61,298
Governance costs	6	945	-	945	597
Total Resources Expended		50,039	-	50,039	65,937
Net Incoming / (Outgoing)resources for the year		**1,092**	**-**	**1,092**	**(3,403)**
Net movement in funds		1,092	-	1,092	(3,403)
Transfers between funds		-	-	-	-
Re**conciliation of Funds**					
Total funds brought forward		(15,645)	-	(15,645)	(12,242)
Total funds carried forward		(14,553)	-	(14,553)	(15,645)

The statement of financial activities includes all gains and losses in the period. All incoming resources and resources expended derive from continuing activities.

These financial statements do not incorporate the significant value attributed to volunteers' hours and other intangible incoming resources that contributed to the activities of the organization.

ST MAWGAN PRE-SCHOOL LIMITED

BALANCE SHEET AT 31 AUGUST 2021

	Notes	2021		2020 RESTATED	
		£	£	£	£
FIXED ASSETS					
Tangible Assets	9		223		298
CURRENT ASSETS					
Stock		133		196	
Debtors & Prepayments	10	1,059		523	
Cash at Bank and in hand		8,835		8,271	
		10,027		8,990	
CURRENT LIABILITIES: Amounts falling due within one year	11	(747)		(877)	
NET CURRENT ASSETS			9,280		8,113
NON CURRENT LIABILITIES: Amounts falling due after one year			(5,000)		(5,000)
TOTAL NET ASSETS			**4,503**		**3,411**
REPRESENTED BY					
Unrestricted Fund	12				
Accumulated Fund		4,503		3,411	
Designated Funds		-		-	
			4,503		3,411
			4,503		**3,411**

The trustees are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006 and that members have not required the company to obtain an audit in accordance with section 476 of the Act.

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

The accounts 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 and in accordance with FRS 102 SORP.

The notes form part of these Financial Statements

Signatory: Mrs Helen Raby Approved by the Board on 16 May 2022

ST MAWGAN PRE-SCHOOL LIMITED

Notes to the Financial Statements for the Year Ended 31 August 2021

1. ACCOUNTING POLICIES

a) General

The Financial Statements have been prepared under the historical cost convention and follow the recommendations in Accounting and Reporting by Charities: Statement of Recommended Practice (FRS 102).

b) Incoming Resources

Voluntary income is recognized as incoming resources when receivable, except in so far as they are incapable of financial measurement.

When donors specify that donations and grants given to the charity must be used in future accounting periods, the income is deferred until those periods.

Incoming resources are recognized in the financial statements when the effect of a transaction or other event results in an increase in the Charity's assets. Dependent upon:

1. The Charity's entitlement to the income
2. When it is virtually certain that the income resource will be received
3. When the monetary value of the income can be measured with sufficient reliability

c) Resources Expended

Resources expended are recognized in the period in which they are incurred. Resources expended include attributable VAT which cannot be recovered.

Certain expenditure is directly attributable to specific activities and has been included in those cost categories. Certain other costs, which are attributable to more than one activity, are apportioned on an appropriate basis.

- Charitable expenditure comprises those costs incurred by the Charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.
- Governance costs include those costs associated with meeting the constitutional and statutory requirements of the Charity.

d) Tangible Fixed Assets & Depreciation

Tangible fixed assets are valued at historic cost less any transaction costs. No revaluations are required as all assets have a short life. No de minimis value has been set and assets have been reviewed for impairments by the trustees.

Depreciation is provided at the following annual rates in order to write off each asset over it's estimated useful life:-

Computer equipment — Straight line over 3 years
Equipment — 25% reducing balance basis

e) Realized and unrealized gains and losses

All gains and losses are taken to the Statement of Financial Activities as they arise. Realized gains and losses on asset disposals are calculated as the difference between sales proceeds and the net book value recorded in the accounts.

f) Unrestricted Funds

Unrestricted funds are grants and other incoming resources receivable or generated for the objects of the charity without further specified purpose and are available as general funds.

g) Designated Funds

Designated funds are unrestricted funds earmarked by the Trustees for particular purposes. The use of such funds is at the Trustees' discretion.

h) Restricted Funds

Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is charged to the fund, together with a fair allocation of support costs.

2. FUNDING

	Unrestricted Funds 2021	Restricted Funds 2021	Total Funds 2021	Total Funds 2020
	£	£	£	£
Cornwall Council	31,035	-	31,035	39,371
	31,035	-	31,035	39,371

3. INCOMING RESOURCES FROM CHARITABLE ACTIVITIES

	Unrestricted Funds 2021	Restricted Funds 2021	Total Funds 2021	Total Funds 2020 RESTATED
	£	£	£	£
Fees	14,761	-	14,761	8,019
Income from fundraising activities	520	-	520	150
Other income	50	-	50	50
Donations	2,308	-	2,308	5,750
Grants	2,457	-	2,457	9,194
	20,096	-	20,096	23,163

4. COSTS OF GENERATING VOLUNTARY INCOME

	Unrestricted Funds 2021	Restricted Funds 2021	Total Funds 2021	Total Funds 2020
	£	£	£	£
Insurance	849	-	849	423
Rent	2,747	-	2,747	3,619
	3,596	-	3,596	4,042

5. CHARITABLE ACTIYITIES

	Unrestricted Funds 2021	Restricted Funds 2021	Total Funds 2021	Total Funds 2020
	£	£	£	£
Wages	40,339	-	40,339	51,313
Books, play equipment, etc	181	-	181	2,492
Refreshments	1,026	-	1,026	750
Cleaning expenses	-	-	-	157
Pension contributions	1,217	-	1,217	1,325
Expenses for fund raising events	-	-	-	-
Uniforms	123	-	123	280
Training expenses	1,499	-	1,499	1,606
Stationery	277	-	277	53
Membership & licenses	580	-	580	407
Sundry expenses	181	-	181	103
Repairs & renewals	-	-	-	13
Depreciation	75	-	75	99
Excursions	-	-	-	2,700
	45,498	-	45,498	61,298

6. GOVERNANCE COSTS

	Unrestricted Funds 2021	Restricted Funds 2021	Total Funds 2021	Total Funds 2020
	£	£	£	£
Accountancy fees	296	-	296	120
Payroll bureau fees	649	-	649	477
	945	-	945	597

Notes to the Financial Statements for the Year Ended 31 August 2021

7. TRUSTEES

None of the trustees (or any persons connected with them) received any remuneration or reimbursement of out- of-pocket expenses during the period.

8. TAXATION

The charitable company is exempt from Corporation Tax on its charitable activities.

9. TANGIBLE FIXED ASSETS

	Equipment	Computer Equipment	Total
	£	£	£
Cost as at 1 September 2020	1,736	2,788	4,524
Additions	-	-	-
Disposals	-	-	-
Cost as at 31 August 2021	1,736	2,788	4,524
Depreciation as at 1 September 2020	1,438	2,788	4,226
Depreciation charge for the year	75	-	75
Depreciation on disposals	-	-	-
Depreciation as at 31 August 2021	1,513	2,788	4,301
Net Book Value as at 31 August 2020	298	-	298
Net Book Value as at 31 August 2021	223	-	223

10. DEBTORS

	2021	2020
Trade Debtors	1,059	523
	1,059	523

11. CREDITORS

	2021	2020
Trade creditors	270	330
Social security and other taxes	477	547
	747	877

12. UNRESTRICTED FUNDS

	Balance at 1 September 2020 RESTATED	Incoming resources	Movement in funds expenditure	Transfers	Balance at 31 August 2021
	£	£	£	£	£
Funds introduced by members on incorporation	19,056	-	-	-	19,056
General funds	(15,645)	51,131	(50,039)	-	(14,553)
	3,411	51,131	(50,039)	-	4,503

13. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Restricted Funds	Unrestricted Funds	Designated Funds	2020 Total Funds	2019 Total Funds RESTATED
	£	£	£	£	£
Net current assets	-	4,503		4,503	3,411
Total net assets	-	4,503	-	4,503	3,411

14. GUARANTEE

The company is limited by guarantee. Each member has guaranteed the sum of £1 on winding up.

15. GOING CONCERN

The COVID-19 Pandemic caused the Preschool to be closed during a period of lockdown, however since the restrictions have eased the Preschool has remained open. The trustees therefore consider the pre-school can and will continue to operate for the for seeable future and the going concern basis is appropriate.

16. PRIOR PERIOD ERRORS

The comparative figures for 2020 have been restated, due to a loan of £5,000 being incorrectly recognised as donation income. This has now been corrected, and the reserves as at 1 September 2020 have reduced by £5,000.

ST MAWGAN PRE-SCHOOL LIMITED

England & Wales - Charity number 1135312

Accounts

Charity Registration Number: 1135312

Company Registration Number: 07178036

ST MAWGAN PRE-SCHOOL LIMITED

REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDING 31 AUGUST 2020

ST MAWGAN PRE-SCHOOL LIMITED

Contents of the Financial Statements

For the Year Ending 31 August 2020

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ST MAWGAN PRE-SCHOOL LIMITED

COMPANY INFORMATION FOR THE YEAR ENDED 31 AUGUST 2020

Directors:	Mrs. E E Lester Mrs. J A Phillips Mr. D J Phillips Mrs C L Grosvenor Mrs B Szabo Mrs S Mundy
Secretary:	Mrs.B Szabo
Registered Office:	Bryndon House 5/7 Berry Road Newquay Cornwall TR7 1AD
Registered Number:	07178036
Registered Charity Number:	1135312
Accountants:	Whitakers Bryndon House 5/7 Berry Road Newquay Cornwall TR7 1AD

ST MAWGAN PRE-SCHOOL LIMITED
REPORT OF THE TRUSTEES FOR THE YEAR ENDING 31 AUGUST 2020

The Directors present their report with the Financial Statements for the year ending 31 August 2020.

STATUS AND ADMINISTRATION

The Charity is a company limited by guarantee and a registered charity with the Charity Commission. It was incorporated on 4 March 2010. The accounts comply with current statutory requirements and the charity's governing documents, Memorandum and Articles of Association and the Statement of Recommended Practice (SORP 2005).

AIM AND PURPOSE

St Mawgan Pre-School Limited has the responsibility of running a pre-school for the benefit of the local community.

OBJECTIVES AND ACTIVITIES

St Mawgan Pre-School Limited is committed to enhance the development and education of children primarily under statutory school age by encouraging parents to understand and provide for the needs of their children through community groups and by:

- Offering appropriate play, education and care facilities, family learning and extended hours groups, together with the right of parents to take responsibility for and to become involved in the activities of such groups, ensuring that such groups offer opportunities for all children whatever their race, culture, religion, means or ability.

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

- Instigating and adhering to and furthering the aims and objects of the Pre-School Learning Alliance.

STRUCTURE, GOVERNANCE AND MANAGEMENT

St Mawgan Pre-School Limited is governed by its Trustee Board which is responsible for setting the strategic direction of the company and the policy of the charity. The Trustees carry the ultimate responsibility for the conduct of St Mawgan Pre School Limited and for ensuring that the charity satisfies its legal and contractual obligations. Trustees meet on a regular basis.

The Trustees (directors) during the period under review were:

Mrs J A Phillips
Mr D J Phillips
Mrs. E E Lester
Mrs C L Grosvenor
Mrs G M Revill (Resigned 25 July 2020)
Mrs S L Emery (Resigned 25 July 2020)
Mrs B Szabo (Appointed 25 July 2020)
Mrs S Mundy (Appointed 25 July 2020)

The directors are appointed according to the Articles of Association and are referred to in that document as the Board of Trustees.

REVIEW OF FINANCIAL ACTIVITIES

The financial results for the year are set out in the Statement of Financial Activities on page 7 and the position at the end of the year is shown in the Balance Sheet on page 8.

St Mawgan Pre-School Limited own computer equipment which are disclosed as tangible fixed assets in the financial statements.

The pre-school meet in the village Community Hall, where it has use of a large hall and associated facilities and pays a rent to the organization that operate the hall.

The pre-school employed eight members of staff, seven of whom have appropriate early years qualifications at the accounting year end.

Incoming resources in the period were £67,534.

A surplus of £1,597 was made in the year. At 31 August 2020 total reserves were £8,411, all of which represented funds introduced by the members on the incorporation of the pre-school on 4 March 2010.

To assess the performance up to 31 August 2020, the following SWOT has been prepared:-

Strengths

There are well qualified, highly motivated staff.
Good Ofsted inspection in the past few years.
Substantial unrestricted funds are held by the company.
Considerable waiting list of children.

Weaknesses

Children numbers are limited due to the premises.
The premises are not designed specifically to be used as a pre school.
Insufficient support from the parents of the children.

Opportunities

To raise the profile of the pre school in order to attract more parents to support the pre school.

Threats

Fundraising from all sources will be more difficult in the present economic climate.
Reputation risks (for example an accident involving injury to children or failure to meet service commitments).
The opportunity to raise prices is constrained by what local parents will find affordable.
Covid-19 pandemic and the operating restrictions being placed on the pre-school.

Summary of SWOT findings

The pre-school is an established service within the district and informal feedback indicates that it is highly valued by the users. Reputation risks can be diminished by ensuring that constant training remains a high priority.

RESERVES POLICY

St Mawgan Pre-School Limited have a long-term aim to own their own premises which will be purpose built for the needs of supplying pre-school learning to children. All funds at the moment are unrestricted to allow the pre-school to have sufficient funds at its disposal to meet the daily running expenses, as income is dependent on the number of children in the region who will be attending the pre-school.

Implementing a plan for raising funds for day to day running of the pre-school is therefore a priority, but the long-term aim is to obtain funding by whatever means are available for the company to own its own premises.

DIRECTORS' RESPONSIBILITIES

Company Law requires the trustees to prepare accounts for each financial year which give a true and fair view of the charitable company's state of affairs at the end of the year and of its income and expenditure for that year.

In preparing those accounts, the trustees are required to:

a. select suitable accounting policies and then apply them consistently;

b. make judgments and estimates that are reasonable and prudent;

c. state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and

d. prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in operation.

The trustees are also responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for ensuring that the company maintains an adequate system of internal control designed to provide reasonable assurance that assets are safeguarded against material loss or unauthorized use and to prevent and detect fraud and other irregularities.

This report has been prepared in accordance with the special provisions of the Companies Act 2006 applicable to companies subject to the small companies' regime and follows the recommendations in Accounting and Reporting by Charities (FRS 102).

On behalf of the trustees

Mrs. E E Lester

Dated : 25 May 2021

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES ON THE UNAUDITED ACCOUNTS OF ST MAWGAN PRE-SCHOOL LIMITED

I report on the accounts of the company for the year ended 31 August 2020 set out on pages 7 to 13.

Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this period under section 144 (2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

Having satisfied myself that the charity is not subject to an audit under Part 16 of the Company Act 2006 and is eligible for an independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the General Directions given by the Charity Commission under section 145 (5) (b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

Basis of independent examiners' report

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and the seeking of explanations from you trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and, consequently, no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiners' statement

In connection with my examination, no matter has come to my attention which gives me reasonable cause to believe that, in any material respect, the requirements:

a. to keep accounting records in accordance with s386 of the Companies Act 2006; and

b. to prepare accounts which accord with the accounting records, comply with the accounting requirements of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice (FRS 102)

have not been met ; or

to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

S Hawkey

S G Hawkey FCA
Springfield
Polgreen
St Mawgan
TR8 4AG

Date: 25 May 2021

ST MAWGAN PRE-SCHOOL LIMITED

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 AUGUST 2020

	Notes	Unrestricted Funds 2020 £	Restricted Funds 2020 £	Total Funds 2020 £	Total Funds 2019 £
Incoming Resources					
Incoming resources from generated funds					
Voluntary income:					
Funding	2	39,371	-	39,371	54,204
Activities for generating funds:					
Investment income:					
Interest Receivable		-	-	-	-
Incoming resources from charitable activities					
Fees received and other income	3	28,163	-	28,163	13,547
Total Incoming Resources		67,534	-	67,534	67,751
Resources Expended					
Costs of generating funds					
Costs of generating voluntary income	4	4,042	-	4,042	7,029
Charitable activities	5	61,298	-	61,298	64,020
Governance costs	6	597	-	597	1,823
Total Resources Expended		65,937	-	65,937	72,872
Net Incoming / (Outgoing) resources for the year		**1,597**	-	**1,597**	**(5,121)**
Net movement in funds		1,597	-	1,597	(5,121)
Transfers between funds		-	-	-	-
Reconciliation of Funds					
Total funds brought forward		(12,242)	-	(12,242)	(7,121)
Total funds carried forward		**(10,645)**	-	**(10,645)**	**(12,242)**

The statement of financial activities includes all gains and losses in the period. All incoming resources and resources expended derive from continuing activities.

These financial statements do not incorporate the significant value attributed to volunteers' hours and other intangible incoming resources that contributed to the activities of the organization.

ST MAWGAN PRE-SCHOOL LIMITED

BALANCE SHEET AT 31 AUGUST 2020

	Notes	2020 £	2020 £	2019 £	2019 £
FIXED ASSETS					
Tangible Assets	9		298		398
CURRENT ASSETS					
Stock		196		300	
Debtors & Prepayments	10	523		-	
Cash at Bank and in hand		8,271		8,173	
		8,990		8,473	
CURRENT LIABILITIES: Amounts falling due within one year	11	(877)		(2,057)	
NET CURRENT ASSETS			8,113		6,416
TOTAL NET ASSETS			**8,411**		6,814
REPRESENTED BY					
Unrestricted Fund	12				
Accumulated Fund		8,411		6,814	
Designated Funds		-		-	
			8,411		6,814
			£8,411		£6,814

The trustees are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006 and that members have not required the company to obtain an audit in accordance with section 476 of the Act.

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

The accounts 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 and in accordance with FRS 102 SORP.

The notes form part of these Financial Statements

Mrs. E E Lester

Approved by the Board on 25 May 2021

ST MAWGAN PRE-SCHOOL LIMITED

Notes to the Financial Statements for the Year Ended 31 August 2020

1. ACCOUNTING POLICIES

a. General

The Financial Statements have been prepared under the historical cost convention and follow the recommendations in Accounting and Reporting by Charities: Statement of Recommended Practice (FRS 102).

b. Incoming Resources

Voluntary income is recognized as incoming resources when receivable, except in so far as they are incapable of financial measurement.

When donors specify that donations and grants given to the charity must be used in future accounting periods, the income is deferred until those periods.

Incoming resources are recognized in the financial statements when the effect of a transaction or other event results in an increase in the Charity's assets. Dependent upon:

1. The Charity's entitlement to the income
2. When it is virtually certain that the income resource will be received
3. When the monetary value of the income can be measured with sufficient reliability

c. Resources Expended

Resources expended are recognized in the period in which they are incurred. Resources expended include attributable VAT which cannot be recovered.

Certain expenditure is directly attributable to specific activities and has been included in those cost categories. Certain other costs, which are attributable to more than one activity, are apportioned on an appropriate basis.

- Charitable expenditure comprises those costs incurred by the Charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.
- Governance costs include those costs associated with meeting the constitutional and statutory requirements of the Charity.

d. Tangible Fixed Assets & Depreciation

Tangible fixed assets are valued at historic cost less any transaction costs. No revaluations are required as all assets have a short life. No de minimis value has been set and assets have been reviewed for impairments by the trustees.

Depreciation is provided at the following annual rates in order to write off each asset over it's estimated useful life:-

Computer equipment – Straight line over 3 years
Equipment – 25% reducing balance basis

e. Realized and unrealized gains and losses

All gains and losses are taken to the Statement of Financial Activities as they arise. Realized gains and losses on asset disposals are calculated as the difference between sales proceeds and the net book value recorded in the accounts.

f. Unrestricted Funds

Unrestricted funds are grants and other incoming resources receivable or generated for the objects of the charity without further specified purpose and are available as general funds.

g. Designated Funds

Designated funds are unrestricted funds earmarked by the Trustees for particular purposes. The use of such funds is at the Trustees' discretion.

h. Restricted Funds

Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is charged to the fund, together with a fair allocation of support costs.

2. FUNDING

	Unrestricted Funds	Restricted Funds	2020 Total	2019 Total
Cornwall County Council	39,371	-	39,371	54,204
	39,371	-	39,371	54,204

3. INCOMING RESOURCES FROM CHARITABLE ACTIVITIES

	Unrestricted Funds	Restricted Funds	2020 Total	2019 Total
Fees	8,019	-	8,019	12,222
Income from fund raising activities	150	-	150	-
Toddler group income	-	-	-	498
Uniform sales	50	-	50	331
Commission from photographs	-	-	-	96
Donations	10,750	-	10,750	400
Lunch club	-	-	-	-
Grants	9,194	-	9,194	-
	28,163	-	28,163	13,547

4. COSTS OF GENERATING VOLUNTARY INCOME

	Unrestricted Funds	Restricted Funds	2020 Total	2019 Total
Insurance	423	-	423	805
Rent	3,619	-	3,619	5,447
Bad debts written off	-	-	-	777
	4,042	-	4,042	7,029

5. CHARITABLE ACTIVITIES

	Unrestricted Funds	Restricted Funds	2020 Total	2019 Total
Wages	51,313	-	51,313	56,050
Books, play equipment, etc	2,492	-	2,492	2,643
Refreshments	750	-	750	1,238
Cleaning expenses	157	-	157	131
Pension contributions	1,325	-	1,325	1,217
Expenses for fund raising events	-	-	-	-
Uniforms	280	-	280	966
Training expenses	1,606	-	1,606	681
Stationery	53	-	53	153
Membership & licenses	407	-	407	231
Sundry expenses	103	-	103	578
Repairs & renewals	13	-	13	-
Depreciation	99	-	99	132
Excursions	2,700	-	2,700	-
	61,298	-	61,298	64,020

6. GOVERNANCE COSTS

	Unrestricted Funds	Restricted Funds	2020 Total	2019 Total
Accountancy fees	120	-	120	120
CRB fees	-	-	-	204
Payroll bureau fees	477	-	477	674
Professional fees	-	-	-	450
Late filing penalty	-	-	-	375
	597	-	597	1,823

7. TRUSTEES

None of the trustees (or any persons connected with them) received any remuneration or reimbursement of out-of-pocket expenses during the period.

8. TAXATION

The charitable company is exempt from Corporation Tax on its charitable activities.

9. TANGIBLE FIXED ASSETS

	Equipment	Computer Equipment	Total
	£	£	£
Cost as at 1 September 2019	1,736	2,788	4,524
Additions	-	-	-
Disposals	-	-	-
Cost as at 31 August 2020	1,736	2,788	4,524
Depreciation as at 1 September 2019	1,339	2,788	4,127
Depreciation for the year	99	-	99
Depreciation on disposals	-	-	-
Depreciation as at 31 August 2020	1,438	2,788	4,226
Net Book Value 31 August 2020	298	-	298
Net Book Value 31 August 2019	398	-	398

10. DEBTORS

Amounts falling due within one year:	2020 £	2019 £
Trade debtors	523	-
	523	-

11. CREDITORS

Amounts falling due within one year:	2020 £	2019 £
Trade creditors	330	2,066
Social security and other taxes	547	-
	877	2,066

12. UNRESTRICTED FUNDS

	Balance as at 1 September 2019	Movement in funds Incoming resources	Expenditure	Transfers	Balance as at 31 August 2020
	£	£	£	£	£
Funds introduced by members on incorporation	19,056				19,056
General Funds	(12,242)	67,534	(65,937)		(10,645)
	6,814	67,534	(65,937)	-	8,411

13. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Restricted Funds	Unrestricted Funds	Designated Funds	2020 Total Funds	2019 Total Funds
	£	£	£	£	£
Net current assets		8,411	-	8,411	6,814
Total net assets		8,411	-	8,411	6,814

14. GUARANTEE

The company is limited by guarantee. Each member has guaranteed the sum of £1 on winding up.

15. GOING CONCERN

The current COVID-19 Pandemic has caused the Preschool to be closed during a period of lockdown. The pre-school re-opened as soon as it was able to and are using the governments furlough scheme to minimize financial losses as a result of reduced pupil numbers. However it is widely recognised pre-school settings are at risk due to the ongoing Pandemic. To minimise this the trustees have negotiated a rent waiver for the current and upcoming terms. The trustees are working to further reduce the pre-school's outgoings and are applying for grants to safeguard it's financial future. The trustees therefore consider the pre-school can and will continue to operate for the for seeable future.