

Company No. 07276939
Charity No. 1141234

Abacus Pre-School Nursery Ltd

(Registered Charity)

Report & Financial Statements

31 August 2024

Abacus Pre-School Nursery Ltd**Legal & administrative details****For the year ended 31 August 2024**

Status	The organisation is a charitable company, registered as a company on 8 March 2010 and registered as a charity on 7 April 2011.	
Governing document	The charitable company operates under the rules of its constitution dated 8 June 2010 as amended 21st March 2011.	
Charity number	1141234	
Company Number	07276939	
Principal address	Dassett C of E Primary School Memorial Road Fenny Compton Southam Warwickshire CV47 2XU	
Trustees	Darren York Jocelyn Lewry Kim Pretorius Emma Arden Sophie Slosarczyk Alex Hibbert	Chair Treasurer Secretary
Senior Staff Member	Jocelyn Lewry (Manager)	
Bankers	Co-operative Bank 1 Balloon Street Manchester, M60 4EP	
Independent Examiner	Emily Kilshaw, FCCA E Kounting Limited Clare Cottage, Dog Lane Fenny Compton Warwickshire CV47 2YD	

Abacus Pre-School Nursery Ltd

Report of the trustees

For the year ended 31 August 2024

The trustees present their report and the financial statements for the year ended 31 August 2024.

Legal and administration information set out on page 1 forms part of this report. The financial statements comply with current statutory requirement, the Trust Deed and the Statement of Recommended Practice - Accounting and Reporting by Charities.

Objects

At Abacus Pre School we aim to provide a safe warm environment for the children to develop and grow freely and evaluate and monitor our services to ensure that our nursery continues to meet the needs of the children and parents/carers. We are able to do this by creating a programme of activities that are interesting, educational, stimulating and fun that not only engage the children but promote their development of social, physical, moral and intellectual development.

Organisation structure

The overall management of the charity is the responsibility of the trustees who are elected and co-opted under the terms of the constitution. The day to day activities are managed and carried out by staff.

Review of activities

This last year has been positive from a financial and business perspective. Our bank balance is healthy keeping us protected from and unexpected expenses or repairs which may lie in the future whilst also reducing our reliance on fundraising to survive. We will continue to invest in the provisions and facilities available to the children in order for them to thrive.

We started September 2023 with 12 Children and finished the year with 28, with 11 leaving to continue their learning development at Primary School, we are confident with the new housing development in the village this will continue to increase the number of students coming to Abacus in the following year ahead.

The children have been talking about Autumn and the changes around us in nature, looking at and making pictures of Hyacinths, looking at ourselves as individuals and how different we are. The children talked about Remembrance Day and made Poppies. Looking at colours and how they can be changed. A firemen came a visited the Pre School and spoke about how we can keep ourselves safe, the children were given the opportunity to explore their uniform and ask questions. The children also divided into the topic of keeping healthy and what food is good for us and not so good, as well as dental hygiene.

This year our families and local community have enjoyed gathering for the annual duck race and easter egg hunt. Not only are these valuable for the fundraising but they also provide an excellent means of advertising. These continue to be eagerly anticipated events with a good turn out.

Abacus Pre-School Nursery Ltd

Report of the trustees

For the year ended 31 August 2024

There has also been much enjoyment in holding our Nativity and Easter bonnet parade and the children were able to have their sports day out in the field. We have access to the school hall on a Monday morning where the children have fun exploring different equipment, running, circle games and more.

We look forward to another fun and successful year with lots of learning, exploring, playing and seeing the children progress.

Future developments

The future of Abacus remains optimistic. The financial position is stable, we have an experienced staff team and with the continuing flow of new children we've recruited a new staff member, who has been a wonderful addition to the team. We have continued to recognise threats to the setting such as the risk of reduced school PAN numbers, whilst seeking opportunities for growth. The Compton Locks development has helped to reverse the trend of reduced numbers at the setting. We will also continue to invest in improving the facilities and equipment for the children to thrive in their environment and the staff to feel comfortable at work.

As we move into the 24-25 academic year, the outlook for Abacus is bright and has the foundations to continue to stick to its charitable mission of offering a high-quality pre-school provision within the village

Financial review

We have achieved a good financial result of a profit of £12,386. This marks an increase of £5,305 from the previous year, which reflects the changes in student enrollment and available resources.

The Income from fees decreased by £3,500, though we saw a significant rise of £11,185 in funding for students receiving free support. Despite fluctuations in staffing, our staffing costs have remained steady compared to last year. This is due to adjustments made in response to minimum wage increases and changes in our staffing structure. With an increase in permanent staff, we were able to reduce casual labor costs to just £260.

Rent received from Care club was in line with the previous year as we did not increase their fees. The rent we pay to the school and to Warwickshire County Council for the ground rent have both remained unchanged for the last year.

This year, we also incurred a few minor, one-off costs related to building maintenance and repairs. However, fundraising efforts have been exceptional once again. Our fundraising and donations for the year totalled £1,560 though slightly lower than the previous year the enthusiasm for these events continue within our local community.

Risk statement

The trustees have reviewed the risks and continue to review in each meeting and are confident that they have these covered with actions in place to minimise risk and exposure to the charity.

Abacus Pre-School Nursery Ltd

Report of the trustees

For the year ended 31 August 2024

Reserves policy

The trustees aim to maintain reserves at a level that would cover redundancy payouts in the event of closure. In addition, further reserves are maintained to allow for the fluctuation of intake numbers to allow for replacement of materials and equipment if needed. In line with the Policy the Trustees aim to hold £20,000 of free reserves and funds to cover 6 months of salary. At the end of August 2024, the level of reserves held were £113,097.

Public Benefit Statement

The Nursery serves Fenny Compton and the surrounding area and all are welcome to join.

The trustees

The trustees up to the date of this report were as follows:

Jocelyn Lewry	
Emma Arden	
Kim Pretorius	(appointed on 26th September 2023)
Darren York	
Sophie Slosarczyk	(appointed on 24th September 2024)
Alex Hibbert	(appointed on 24th September 2024)
Simon Bradley	(resigned on 24th September 2024)

The management committee is made up of parents of children attending the nursery and committee members are invited to become trustees.

Approved by the trustees on 1/4/2025 and signed on their behalf by

Darren York



Jocelyn Lewry



Independent examiner's report

To the trustees of

Abacus Pre-School Nursery Ltd

I report to the charity trustees on my examination of the accounts of Abacus Pre-School Nursery Ltd for the year ended 31 August 2024, which are set out on page 5 to 11.

Responsibilities and basis of report

As the charity's trustees of the charitable company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2016 ("the 2006 Act").

Having satisfied myself that the accounts of the charitable company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charitable company's accounts as carried out under section 145 of the Charities Act 2011 ("the 2011 Act"). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

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.

Independent examiner's report

An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as 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 examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention which gives me cause to believe that:

- the accounting records were not kept in accordance with section 386 of the Companies Act 2006; and
- the accounts did not accord with the accounting records; or
- the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
- the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102)]

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

Emily Kilshaw FCCA
E Kounting Limited
Clare Cottage, Dog Lane
Fenny Compton CV47 2YD

Date: 18/03/2025



Abacus Pre-School Nursery Ltd

Statement of financial activities (Incorporating an income and expenditure account)

For the year ended 31 August 2024

	Note	Restricted £	Unrestricted £	2024 Total £	2023 Total £
Income					
Fees		-	10,403	10,403	13,913
Grants/childcare vouchers		-	54,998	54,998	43,813
Donations		-	576	576	1,055
Fundraising		-	1,563	1,563	1,434
Lunches		-	2,392	2,392	2,198
Rental income		-	4,927	4,927	4,830
Interest		-	326	326	120
Total income		-	75,185	75,185	67,363
Expenditure					
Wages		-	40,050	40,050	39,998
Inland Revenue		-	-	-	-
Pension		-	1,559	1,559	1,471
Training		-	499	499	460
Travel		-	21	21	64
Rent		-	2,360	2,360	2,360
Lunches		-	2,362	2,362	2,254
Insurance		-	1,004	1,004	1,063
Fundraising		-	88	88	109
Other		-	141	141	265
Telephone, Stationery, and Postage		-	1,120	1,120	1,164
Advertising		-	105	105	114
Equipment and Materials		-	1,947	1,947	1,352
Presents/Trips and Entertaining		-	266	266	615
Provisions		-	215	215	230
Health and safety		-	58	58	111
Cleaning		-	412	412	405
Professional Expenses		-	3,644	3,644	3,544
Legal fees		-	440	440	432
Photos		-	91	91	73
Rates		-	908	908	987
Electricity		-	-	-	360
Computer Software and equipment		-	905	905	348
Depreciation		-	2,777	2,777	3,423
Building repairs and maintenance		-	1,827	1,827	856
Total expenditure		-	62,799	62,799	62,058
Net income/(expenditure) for the year	2	-	12,386	12,386	5,305
Funds at 1 September 2023		-	102,771	102,771	97,466
Funds at 31 August 2024		-	115,157	115,157	102,771

The notes to the financial statements form part of these financial statements.

Abacus Pre-School Nursery Ltd

Balance sheet

As at 31 August 2024

	Notes	2024 £	£	2023 £	£
Tangible fixed assets	5		8,141		10,918
Current assets					
Debtors	6	1,404		222	
Cash at bank and in hand		113,113		92,836	
		114,517		93,058	
Creditors: Amounts falling due within one year	7	7,501		1,205	
Net current assets			107,016		91,853
Net assets	8		115,157		102,771
Funds	9				
Restricted funds			-		-
Unrestricted funds:					
Designated funds			-		-
General funds			115,157		102,771
Total funds			115,157		102,771

For the year ending 31 August 2021 the charitable company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the charitable company to obtain an audit of its financial statements for the year ending 31 August 2021 in accordance with section 476 of the Companies Act 2006.

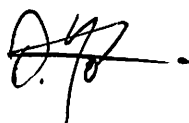
The trustees acknowledge their responsibilities for:

- ensuring that the charitable company keeps accounting records that comply with Section 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial period and of its surplus or deficit for each financial period in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

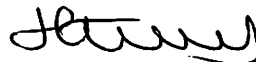
These financial statements have been prepared in accordance with Section 398 of the Companies Act 2006 Section 138 of the Charities Act 2011. These accounts are prepared in accordance with the special provisions applicable to companies subject to the small companies' regime.

Approved by the trustees on 1/4/2025 and signed on their behalf by

Darren York



Jocelyn Lewry



Abacus Pre-School Nursery Ltd

Notes to the financial statements

For the year ended 31 August 2024

1. Accounting policies

- a) The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.
- b) The charitable company operates as a going concern and has sufficient funds to cover a significant change in circumstances leading to staff redundancies, the trustees see no reason why in the long term the charitable company should not continue to operate as a financially viable pre-school, especially considering the increase in local housing and lack of other local pre-school facilities.
- c) The charitable company constitutes a public benefit entity as defined by FRS 102 and is open to all children in the surrounding area.
- d) Income is recognised in the accounts when the charitable company is entitled to the funds, any performance conditions have been met, there is sufficient certainty that receipt of the income is considered probable and the amount can be measured reliably.
- e) Unrestricted funds are donations and other income received or generated for the charitable purposes.
- f) 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.
- g) Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party and it is probable that settlement will be required and the amount can be reliably measured.
- h) Expenditure on tangible fixed assets is capitalised only if the cost of an individual item exceeds £1,000. Assets are capitalised and valued at their historical cost.
- i) Depreciation is provided on all tangible assets at rates calculated to write each asset down to its estimated residual value evenly over its expected useful life. Depreciation is charged from the month after acquisition.
- j) The charitable company operates a defined contribution pension scheme. The pension cost charge represents the contributions payable under the scheme by the charity to the fund. The charitable company has no liability under the scheme other than for the payment of those contributions.

Abacus Pre-School Nursery Ltd**Notes to the financial statements****For the year ended 31 August 2024****2. Net incoming/(outgoing) resources for the year**

This is stated after charging :

	2024	2023
	£	£
Trustee indemnity insurance	NIL	NIL
Depreciation	2,777	3,423
Independent Examiner's remuneration:		
Independent examination	600	500

3. Trustees' remuneration and expenses

The trustees received no remuneration or expenses during the year.

One trustee, Jocelyn Lewry, is employed by the charity as the manager of the pre-school. Her total remuneration for the period was £18,139 (2023: £18,362).

4. Staff costs

There were 4 employees in 2024. No employee was paid at a rate of £60,000 or more.

The key management include Jocelyn Lewry and Sharon Brooks.

5. Tangible fixed assets

	Buildings	Total
	£	£
Cost		
At the start of the year	57,589	57,589
Additions in the year	-	-
At the end of the year	<u>57,589</u>	<u>57,589</u>
Depreciation		
At the start of the year	46,671	46,671
Charge for the year	<u>2,777</u>	<u>2,777</u>
At the end of the year	<u>49,448</u>	<u>49,448</u>
Net book value		
At the end of the year	<u>8,141</u>	<u>8,141</u>
At the start of the year	<u>10,918</u>	<u>10,918</u>

Abacus Pre-School Nursery Ltd

Notes to the financial statements

For the year ended 31 August 2024

6. Debtors

	2024 £	2023 £
Other debtors	364	222
Prepayments	<u>1,040</u>	<u>-</u>
	<u>1,404</u>	<u>222</u>

7. Creditors : Amounts falling due within one year

	2024 £	2022 £
Trade creditors	826	348
Accruals	600	500
Other creditors	<u>6,075</u>	<u>357</u>
	<u>7,501</u>	<u>1,205</u>

8. Movements in funds

	At 1 September 2023 £	Incoming resources £	Outgoing resources £	At 31 August 2024 £
Unrestricted funds:				
<i>General funds</i>	<u>102,771</u>	<u>75,185</u>	<u>(62,799)</u>	<u>115,157</u>
Total unrestricted funds	<u>102,771</u>	<u>75,185</u>	<u>(62,799)</u>	<u>115,157</u>
Total funds	<u>102,771</u>	<u>75,185</u>	<u>(62,799)</u>	<u>115,157</u>

9. Analysis of net assets between funds

	Restricted funds £	General funds £	Total funds £
Fixed assets	-	8,141	8,141
Current assets	-	114,517	114,517
Creditors: Amounts falling due within one year	<u>-</u>	<u>(7,501)</u>	<u>(7,501)</u>
Net assets at 31 August 2024	<u>-</u>	<u>115,157</u>	<u>115,157</u>

9. Pensions

Abacus operates a defined contribution pension scheme available for all employees. Under automatic enrolment Abacus pays a matched contribution of 5% for employees making a 3% contribution. Total employer pension costs for the year were £1,559 (2023: £1,471).