

REGISTERED COMPANY NUMBER: 07295944
REGISTERED CHARITY NUMBER: 1141729

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024
FOR
LITTLE RAINDROPS

Hackett Griffey LLP
Chartered Certified Accountants
31 High Street
Haverhill
Suffolk
CB9 8AD

LITTLE RAINDROPS

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LITTLE RAINDROPS

REFERENCE AND ADMINISTRATIVE DETAILS FOR THE YEAR ENDED 31 MARCH 2024

TRUSTEES	J Davey C Tooth
COMPANY SECRETARY	S Raggett
REGISTERED OFFICE	Chapple Drive Haverhill Suffolk CB9 0DU
REGISTERED COMPANY NUMBER	07295944
REGISTERED CHARITY NUMBER	1141729
INDEPENDENT EXAMINER	Hackett Griffey LLP Chartered Certified Accountants 31 High Street Haverhill Suffolk CB9 8AD

LITTLE RAINDROPS
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2024. The trustees have adopted the provisions of 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) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The charity's objective is to enhance the development and education of children primarily under statutory school age for the benefit of the community.

Public benefit

The charity constitutes a public benefit entity as defined by FRS102.

The trustees have complied with the duty in Section 4 of the 2006 Charities Act with regard to the public benefit requirement.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The charitable activity of the company is the operation of a pre school in accordance with the objective.

FINANCIAL REVIEW

Principal funding sources

The principal funding sources for the charity are by way of fees rendered and local authority grants.

Reserves policy

The funds of the charity are applied in furtherance of its objectives and aims. It is the policy of the charity to maintain unrestricted funds, which are the free reserves of the charity, at a level to provide sufficient funds to cover temporary timing differences in grant claims and to cover moderate shortfalls.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Recruitment and appointment of new trustees

The directors of the company are also charity trustees for the purposes of charity law. The recruitment and appointment of new trustees are in accordance with the constitution of the charity and re-elected at the Annual General Meeting.

Approved by order of the board of trustees on 13 August 2024 and signed on its behalf by:

S Raggett - Secretary

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF LITTLE RAINDROPS

Independent examiner's report to the trustees of Little Raindrops ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2024.

Responsibilities and basis of report

As the charity's trustees of the 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 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the 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 charity'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.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. 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
4. 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 (FRS 102)).

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

Jonathan Griffey FCCA CTA

Hackett Griffey LLP
Chartered Certified Accountants
31 High Street
Haverhill
Suffolk
CB9 8AD

14 August 2024

LITTLE RAINDROPS

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2024

	Notes	Unrestricted fund £	Restricted funds £	2024 Total funds £	2023 Total funds £
INCOME AND ENDOWMENTS FROM					
Charitable activities					
Local authority grants		132,193	-	132,193	137,956
Fees		52,735	-	52,735	48,245
Other trading activities	2	2,522	-	2,522	3,067
Investment income	3	884	-	884	98
Other income		5,000	-	5,000	5,000
Total		<u>193,334</u>	<u>-</u>	<u>193,334</u>	<u>194,366</u>
EXPENDITURE ON					
Charitable activities					
Operation costs of pre-school		<u>179,853</u>	<u>-</u>	<u>179,853</u>	<u>180,178</u>
NET INCOME		13,481	-	13,481	14,188
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>181,313</u>	<u>-</u>	<u>181,313</u>	<u>167,125</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>194,794</u></u>	<u><u>-</u></u>	<u><u>194,794</u></u>	<u><u>181,313</u></u>

The notes form part of these financial statements

LITTLE RAINDROPS

STATEMENT OF FINANCIAL POSITION 31 MARCH 2024

	Notes	Unrestricted fund £	Restricted funds £	2024 Total funds £	2023 Total funds £
FIXED ASSETS					
Intangible assets	7	850	-	850	900
Tangible assets	8	12,921	-	12,921	10,944
		<u>13,771</u>	<u>-</u>	<u>13,771</u>	<u>11,844</u>
CURRENT ASSETS					
Debtors	9	11,599	-	11,599	553
Cash at bank and in hand		173,549	-	173,549	171,994
		<u>185,148</u>	<u>-</u>	<u>185,148</u>	<u>172,547</u>
CREDITORS					
Amounts falling due within one year	10	(4,125)	-	(4,125)	(3,078)
NET CURRENT ASSETS		<u>181,023</u>	<u>-</u>	<u>181,023</u>	<u>169,469</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>194,794</u>	<u>-</u>	<u>194,794</u>	<u>181,313</u>
NET ASSETS		<u>194,794</u>	<u>-</u>	<u>194,794</u>	<u>181,313</u>
FUNDS	11				
Unrestricted funds				194,794	181,313
TOTAL FUNDS				<u>194,794</u>	<u>181,313</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2024 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 Sections 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 year and of its surplus or deficit for each financial year 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.

LITTLE RAINDROPS

STATEMENT OF FINANCIAL POSITION - continued **31 MARCH 2024**

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

The financial statements were approved by the Board of Trustees and authorised for issue on 13 August 2024 and were signed on its behalf by:

J Davey - Trustee

C Tooth - Trustee

LITTLE RAINDROPS

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- 10% on reducing balance
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The policy of the charity is to capitalise fixed asset expenditure greater than £500.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

LITTLE RAINDROPS

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2024

2. OTHER TRADING ACTIVITIES

	2024	2023
	£	£
Fundraising events	2,522	2,502
Miscellaneous income	-	565
	<u>2,522</u>	<u>3,067</u>

3. INVESTMENT INCOME

	2024	2023
	£	£
Deposit account interest	884	98
	<u>884</u>	<u>98</u>

4. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2024	2023
	£	£
Depreciation - owned assets	1,436	1,216
Patents and licences amortisation	50	50
	<u>1,486</u>	<u>1,266</u>

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2024 nor for the year ended 31 March 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2024 nor for the year ended 31 March 2023.

6. STAFF COSTS

The average monthly number of employees during the year was as follows:

	2024	2023
Childcare & administration	8	7
	<u>8</u>	<u>7</u>

No employees received emoluments in excess of £60,000.

LITTLE RAINDROPS

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2024

7. INTANGIBLE FIXED ASSETS

Patents
and
licences
£

COST

At 1 April 2023 and 31 March 2024

1,000

AMORTISATION

At 1 April 2023

100

Charge for year

50

At 31 March 2024

150

NET BOOK VALUE

At 31 March 2024

850

At 31 March 2023

900

8. TANGIBLE FIXED ASSETS

Fixtures
and
fittings
£

COST

At 1 April 2023

27,782

Additions

3,413

At 31 March 2024

31,195

DEPRECIATION

At 1 April 2023

16,838

Charge for year

1,436

At 31 March 2024

18,274

NET BOOK VALUE

At 31 March 2024

12,921

At 31 March 2023

10,944

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

2024

2023

£

£

Other debtors

11,105

-

Prepayments

494

553

11,599

553

LITTLE RAINDROPS

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2024

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Accruals and deferred income	4,125	3,078

11. MOVEMENT IN FUNDS

	At 1.4.23	Net movement in funds	At 31.3.24
	£	£	£
Unrestricted funds			
General fund	181,313	13,481	194,794
TOTAL FUNDS	181,313	13,481	194,794

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	193,334	(179,853)	13,481
TOTAL FUNDS	193,334	(179,853)	13,481

Comparatives for movement in funds

	At 1.4.22	Net movement in funds	At 31.3.23
	£	£	£
Unrestricted funds			
General fund	167,125	14,188	181,313
TOTAL FUNDS	167,125	14,188	181,313

Comparative net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	194,366	(180,178)	14,188
TOTAL FUNDS	194,366	(180,178)	14,188

LITTLE RAINDROPS

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2024

11. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.22 £	Net movement in funds £	At 31.3.24 £
Unrestricted funds			
General fund	167,125	27,669	194,794
TOTAL FUNDS	<u>167,125</u>	<u>27,669</u>	<u>194,794</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	387,700	(360,031)	27,669
TOTAL FUNDS	<u>387,700</u>	<u>(360,031)</u>	<u>27,669</u>

12. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2024.

LITTLE RAINDROPS

DETAILED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2024

	2024 £	2023 £
INCOME AND ENDOWMENTS		
Other trading activities		
Fundraising events	2,522	2,502
Miscellaneous income	-	565
	<hr/> 2,522	<hr/> 3,067
Investment income		
Deposit account interest	884	98
Charitable activities		
Fees	52,735	48,245
Grants	132,193	137,956
	<hr/> 184,928	<hr/> 186,201
Other income		
Employment Allowance	5,000	5,000
	<hr/>	<hr/>
Total incoming resources	193,334	194,366
EXPENDITURE		
Charitable activities		
Wages	143,337	136,162
Social security	9,822	10,036
Pensions	4,041	4,005
Rates and water	1,700	1,792
Insurance	525	1,293
Light and heat	3,323	3,262
Telephone	345	317
Postage and stationery	687	794
Sundries	731	521
Trips, prizes & gifts	881	1,705
Consumables	2,173	2,709
Equipment purchases	1,511	3,133
Food & Snacks	3,354	3,525
Repairs & maintenance	2,145	6,662
Subscriptions & training	1,343	688
Amortisation	50	50
Depreciation	1,436	1,216
	<hr/> 177,404	<hr/> 177,870
Support costs		
Finance		
Bank charges	109	118

This page does not form part of the statutory financial statements

LITTLE RAINDROPS

DETAILED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2024

	2024 £	2023 £
Finance		
Governance costs		
Accountancy fees	2,340	2,190
	<hr/>	<hr/>
Total resources expended	179,853	180,178
	<hr/>	<hr/>
Net income	13,481	14,188
	<hr/> <hr/>	<hr/> <hr/>

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