

FIRST STEP PRE SCHOOL LIMITED

England & Wales · Charity number 1142554

Details

Other names FIRST STEP PRE SCHOOL LTD

Status Registered

Legal form Charitable company

Company number [05885935](#)

Registered 2011-06-23

Register [View on the Charity Commission register](#)

Contact

Address First Step Preschool Ltd
Knapp Road
Thornbury
Bristol
BS35 2HQ

Phone 01454867283

Email crossways@firststeppreschool.co.uk

Website www.firststeppreschool.co.uk

Activities

Objects: To enhance the development and education of children aged 2 years to 4 years 11 months

Activities: First Step Pre-school Ltd is based in Thornbury, near Bristol, and we run pre-school sessions for children from age 2 up to 5 years. We are based the site of a local primary school Crossways Infant School. Our staff are well-qualified, dedicated and enthusiastic, and we have a fantastic range of facilities.

Classification

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

Geography

- South Gloucestershire

Finances

Period end	Income	Expenditure	Assets	Employees
2025-07-31	£229,308	£225,304	-	-
2024-07-31	£219,185	£217,036	-	-
2023-07-31	£195,024	£188,075	-	-
2022-07-31	£164,667	£171,960	-	-
2021-07-31	£170,523	£136,468	-	-

Trustees

Name	Role	Appointed
Amber Traynor		2026-01-28
Helen Stevens		2025-01-29
Isabel Adeyemo		2026-01-28
Jane Spence		2019-05-15
Joanna Dinham		2026-01-28
Joanna Tolan		2023-11-22
Katie Boustead		2026-01-28

FIRST STEP PRE SCHOOL LIMITED

England & Wales - Charity number 1142554

Accounts

REGISTERED COMPANY NUMBER: 05885935 (England and Wales)
REGISTERED CHARITY NUMBER: 1142554

Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 31 July 2025
for
First Step Pre-school Ltd

Stanley Joseph Limited
Chartered Accountants
Suite 1
Liberty House
South Liberty Lane
Bristol
BS3 2ST

First Step Pre-school Ltd

Contents of the Financial Statements
for the Year Ended 31 July 2025

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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 July 2025. 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

Principle activity and objects of the charity

The principal activity and object of the company and charity, in the period under review, was to develop knowledge, understanding and curiosity of their environment for children aged 2 years to 4 years 11 months.

Public benefit

The Trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities. In particular, the Trustees consider how planned activities will contribute to the aims and objectives they have set.

First Step Pre-school has been offering early childhood education and benefitting the community of Thornbury for the last thirty years. We welcome all children in the local community from every background.

Our aims are to provide:

- a) An environment which is full of curiosity within a secure setting
- b) To adhere to and follow both the aims and objectives of Ofsted and the EYFS
- c) We will provide flexible sessions offering 2 year old, 30 hour and NEG funding
- d) We will employ qualified staff who have a good knowledge of children's development
- e) We will support children to be school ready for transition

Our work means we work closely with the local primary schools. This work is of benefit to our children and to the schools themselves as well as the wider community.

ACHIEVEMENTS AND PERFORMANCE

Achievements, performance and financial review of the charity

The Charity has continued to provide pre-school sessions for children from two to five years old as outlined above.

The Committee Members have continued to give their time to support the running of the pre-school. The Directors would like to thank everyone who gave their time and supported the fundraising activities and events carried out by the Charity in the year.

Income totalled £229,308 (2024: £219,185) and the total expenditure was £225,304 (2024: £217,036) resulting in a surplus of £4,004 (2024: £2,149) for the year. The financial position at the end of the year was such that the charity had sufficient liquid funds to cover its liabilities.

The directors are confident that the charity will continue to further achieve its objectives in future years.

FINANCIAL REVIEW

Reserves policy

In line with guidance issued by the Charity Commission, the Trustees have reviewed the charity's need for reserves.

Restricted Funds

Money received through grants or specific fundraising are restricted funds and can only legally be used for the particular purpose or project that the donor provided them for. Restricted funds will need to be accounted for separately to ensure that they are not accidentally used for another purpose. Occasionally, there is a time lag between the receipt of these funds and the related expenditure, thereby resulting in Pre-school holding the funds until payment is made.

Unrestricted Funds

Funds received from other sources of income (for example, payments for childcare places, or general fundraising), will generally be unrestricted funds and may be used as and when required, as costs become due. From the unrestricted funds we have set aside some money, called designated funds for specific purposes outlined in the section below. Any remaining funds are our reserves or working capital, which are freely available to spend on any of the charity's activities.

Income levels vary during the year, but expenditure levels remain relatively constant throughout. Income is at its lowest during the autumn term rising during the spring to its highest level in the summer term, this is due to the availability of grant funding. The Trustees consider it prudent that between 2 and 3 months' administration and support costs should be kept in reserve. This level will ensure we have adequate resources to cover our outgoings whilst income is at its lowest level during the autumn term and to provide a suitable level of protection against delayed or late payments. The Trustees will monitor and review this reserve level with reference to income forecasts and changes in funding on an annual basis to ensure that it continues to meet the needs of First Step Pre-school Ltd. and that it is balanced with our responsibility to spend our income on promoting our charitable objectives.

Designated funds are amounts specifically excluded from being used to meet the day-to-day running costs of the Pre-school. Designated Funds currently held:

1. General fundraising: these funds are spent at the discretion of the trustees to provide additional resources or pay for special events outside the normal running costs of the preschool.
2. Crossways sinking fund: to cover costs not borne by South Gloucestershire Council in provision of the leased Crossways building, or to meet any costs associated with negotiating Crossways lease rent reviews. The establishment of this fund forms part of the lease agreement and is built up by regular transfers from working capital until a cap is reached as determined by the lease agreement.
3. Designated funds to include Redundancy, Larger Maintenance, 3 month running costs and New building

The Trustees will review this reserve level on an annual basis to ensure that it continues to meet the needs of First Step Pre-school Ltd and monitor spending at First Step Pre-school committee meetings.

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.

First Step Pre-school Ltd

Report of the Trustees
for the Year Ended 31 July 2025

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
05885935 (England and Wales)

Registered Charity number
1142554

Registered office

Knapp Road
Thornbury
Bristol
S GLOS
BS35 2HQ

Trustees

Ms J Spence Chair
Mr E Goodeve-Docker
Ms S Turner
Ms S Graham-Aldridge
Ms J Tolan
Ms H Antoniadis
Ms J Thomas
Ms H McInnes (appointed 29.1.25)

Independent Examiner


Stanley Joseph Limited
Chartered Accountants
Suite 1
Liberty House
South Liberty Lane
Bristol
BS3 2ST

MANAGEMENT AND GOVERNANCE

Trustees for the Charity, also Directors of the company, are elected each year at the Annual General Meeting and are known as 'the committee'. Candidates are proposed and seconded by the AGM attendees; election is by a show of hands or a written vote.

The committee meets about 6 times per year.

Approved by order of the board of trustees on 28/01/2026 and signed on its behalf by:



.....
Mr E Goodeve-Docker - Trustee

Independent Examiner's Report to the Trustees of
First Step Pre-school Ltd

Independent examiner's report to the trustees of First Step Pre-school Ltd ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 July 2025.

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.

Stanley Joseph Limited

Philip Helps

Stanley Joseph Limited
Chartered Accountants
Suite 1
Liberty House
South Liberty Lane
Bristol
BS3 2ST

Date: *25 February 2026*

First Step Pre-school Ltd

Statement of Financial Activities
for the Year Ended 31 July 2025

	Notes	Unrestricted funds £	Restricted fund £	31.7.25 Total funds £	31.7.24 Total funds £
INCOME AND ENDOWMENTS FROM					
Charitable activities		226,464	-	226,464	215,504
Donations and legacies	2	1,872	-	1,872	2,810
Investment income	3	<u>972</u>	<u>-</u>	<u>972</u>	<u>871</u>
Total		<u>229,308</u>	<u>-</u>	<u>229,308</u>	<u>219,185</u>
EXPENDITURE ON					
Charitable activities					
Charitable activities		<u>225,304</u>	<u>-</u>	<u>225,304</u>	<u>217,036</u>
NET INCOME		4,004	-	4,004	2,149
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>122,085</u>	<u>-</u>	<u>122,085</u>	<u>119,936</u>
TOTAL FUNDS CARRIED FORWARD		<u>126,089</u>	<u>-</u>	<u>126,089</u>	<u>122,085</u>

The notes form part of these financial statements

First Step Pre-school Ltd

Statement of Financial Position
31 July 2025

	Notes	Unrestricted funds £	Restricted fund £	31.7.25 Total funds £	31.7.24 Total funds £
CURRENT ASSETS					
Debtors	7	10,234	-	10,234	5,563
Cash at bank and in hand		<u>130,554</u>	<u>-</u>	<u>130,554</u>	<u>128,177</u>
		140,788	-	140,788	133,740
CREDITORS					
Amounts falling due within one year	8	(14,699)	-	(14,699)	(11,655)
		<u>126,089</u>	<u>-</u>	<u>126,089</u>	<u>122,085</u>
NET CURRENT ASSETS					
		<u>126,089</u>	<u>-</u>	<u>126,089</u>	<u>122,085</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		<u>126,089</u>	<u>-</u>	<u>126,089</u>	<u>122,085</u>
NET ASSETS					
		<u>126,089</u>	<u>-</u>	<u>126,089</u>	<u>122,085</u>
FUNDS	9				
Unrestricted funds				<u>126,089</u>	<u>122,085</u>
TOTAL FUNDS				<u>126,089</u>	<u>122,085</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2025.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2025 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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.

The notes form part of these financial statements

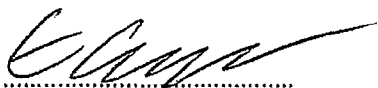
First Step Pre-school Ltd

Statement of Financial Position - continued

31 July 2025

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 on28/01/2026..... and were signed on its behalf by:



.....
Mr E Goodeve-Docker - Trustee

The notes form part of these financial statements

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.

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 Trustee's Report.

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.

Impairment of assets

At each reporting date fixed assets are reviewed to determine whether there is any indication that those assets have suffered an impairment loss. If there is an indication of possible impairment, the recoverable amount of any affected asset is estimated and compared with its carrying amount. If estimated recoverable amount is lower, the carrying amount is reduced to its estimated recoverable amount, and an impairment loss

Notes to the Financial Statements - continued
for the Year Ended 31 July 2025

1. ACCOUNTING POLICIES - continued

Impairment of assets

is recognised immediately in profit or loss.

If an impairment loss subsequently reverses, the carry amount of the asset is increased to the revised estimate of its recoverable amount, but not in excess of the amount that would have been determined had no impairment loss been recognised for the asset in prior years. A reversal of an impairment loss is recognised immediately in profit or loss.

2. DONATIONS AND LEGACIES

	31.7.25	31.7.24
	£	£
Fundraising events	<u>1,872</u>	<u>2,810</u>

3. INVESTMENT INCOME

	31.7.25	31.7.24
	£	£
Deposit account interest	<u>972</u>	<u>871</u>

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 July 2025 nor for the year ended 31 July 2024.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 July 2025 nor for the year ended 31 July 2024.

5. STAFF COSTS

The average monthly number of employees during the current was 11 (prior year 11).

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

	31.7.25	31.7.24
	£	£
Teaching and administration	<u>11</u>	<u>11</u>

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

Notes to the Financial Statements - continued
for the Year Ended 31 July 2025

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Charitable activities	215,504	-	215,504
Donations and legacies	2,810	-	2,810
Investment income	<u>871</u>	<u>-</u>	<u>871</u>
Total	<u>219,185</u>	<u>-</u>	<u>219,185</u>
EXPENDITURE ON			
Charitable activities			
Charitable activities	<u>217,036</u>	<u>-</u>	<u>217,036</u>
NET INCOME	2,149	-	2,149
RECONCILIATION OF FUNDS			
Total funds brought forward	<u>119,936</u>	<u>-</u>	<u>119,936</u>
TOTAL FUNDS CARRIED FORWARD	<u>122,085</u>	<u>-</u>	<u>122,085</u>

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.7.25	31.7.24
	£	£
Other debtors	<u>10,234</u>	<u>5,563</u>

Notes to the Financial Statements - continued
for the Year Ended 31 July 2025

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.7.25	31.7.24
	£	£
Accrued expenses	<u>14,699</u>	<u>11,655</u>

9. MOVEMENT IN FUNDS

	At 1.8.24 £	Net movement in funds £	Transfers between funds £	At 31.7.25 £
Unrestricted funds				
General fund	55,622	2,929	(4,500)	54,051
Designated funds	<u>66,463</u>	<u>1,075</u>	<u>4,500</u>	<u>72,038</u>
	<u>122,085</u>	<u>4,004</u>	<u>-</u>	<u>126,089</u>
TOTAL FUNDS	<u>122,085</u>	<u>4,004</u>	<u>-</u>	<u>126,089</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	225,714	(222,785)	2,929
Designated funds	<u>3,594</u>	<u>(2,519)</u>	<u>1,075</u>
	<u>229,308</u>	<u>(225,304)</u>	<u>4,004</u>
TOTAL FUNDS	<u>229,308</u>	<u>(225,304)</u>	<u>4,004</u>

Notes to the Financial Statements - continued
for the Year Ended 31 July 2025

9. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.8.23 £	Net movement in funds £	Transfers between funds £	At 31.7.24 £
Unrestricted funds				
General fund	61,315	(1,193)	(4,500)	55,622
Designated funds	<u>58,621</u>	<u>3,342</u>	<u>4,500</u>	<u>66,463</u>
	<u>119,936</u>	<u>2,149</u>	-	<u>122,085</u>
TOTAL FUNDS	<u>119,936</u>	<u>2,149</u>	<u>-</u>	<u>122,085</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	215,592	(216,785)	(1,193)
Designated funds	<u>3,593</u>	<u>(251)</u>	<u>3,342</u>
	<u>219,185</u>	<u>(217,036)</u>	<u>2,149</u>
TOTAL FUNDS	<u>219,185</u>	<u>(217,036)</u>	<u>2,149</u>

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

	At 1.8.23 £	Net movement in funds £	Transfers between funds £	At 31.7.25 £
Unrestricted funds				
General fund	61,315	1,736	(9,000)	54,051
Designated funds	<u>58,621</u>	<u>4,417</u>	<u>9,000</u>	<u>72,038</u>
	<u>119,936</u>	<u>6,153</u>	-	<u>126,089</u>
TOTAL FUNDS	<u>119,936</u>	<u>6,153</u>	<u>-</u>	<u>126,089</u>

Notes to the Financial Statements - continued
for the Year Ended 31 July 2025

9. MOVEMENT IN FUNDS - continued

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	441,306	(439,570)	1,736
Designated funds	<u>7,187</u>	<u>(2,770)</u>	<u>4,417</u>
	<u>448,493</u>	<u>(442,340)</u>	<u>6,153</u>
TOTAL FUNDS	<u>448,493</u>	<u>(442,340)</u>	<u>6,153</u>

10. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 July 2025 or for the year ended 31 July 2024.

First Step Pre-school Ltd

Detailed Statement of Financial Activities
for the Year Ended 31 July 2025

	31.7.25 £	31.7.24 £
INCOME AND ENDOWMENTS		
Charitable activities		
Fees	34,231	25,029
Grant funding	191,022	190,040
Milk refund	461	385
Other Income	<u>750</u>	<u>50</u>
	226,464	215,504
Donations and legacies		
Fundraising events	1,872	2,810
Investment income		
Deposit account interest	<u>972</u>	<u>871</u>
Total incoming resources	229,308	219,185
EXPENDITURE		
Charitable activities		
Wages	181,274	176,421
Social security	7,578	6,162
Pensions	3,240	2,887
Insurance	4,181	1,281
Light and heat	4,280	4,230
Telephone	736	750
Stationery & computer costs	2,660	3,145
Advertising	204	-
Sundries	1,964	1,519
Milk	461	385
Equipment and materials	4,117	5,623
Outings and events	1,004	980
Repairs and renewals	2,427	4,309
Uniforms	328	197
Accountancy	924	924
DBS checks	60	288
Carried forward	215,438	209,101

This page does not form part of the statutory financial statements

First Step Pre-school Ltd

Detailed Statement of Financial Activities
for the Year Ended 31 July 2025

	31.7.25	31.7.24
	£	£
Charitable activities		
Brought forward	215,438	209,101
Training	868	2,235
Fundraising costs	1,013	71
Crossways rent	2,500	2,500
Committee expenses	55	109
Rates	595	673
Legal & professional fees	2,894	1,052
EYPP Funding expenditure	<u>1,941</u>	<u>1,295</u>
	<u>225,304</u>	<u>217,036</u>
Total resources expended	<u>225,304</u>	<u>217,036</u>
Net income	<u><u>4,004</u></u>	<u><u>2,149</u></u>

This page does not form part of the statutory financial statements

FIRST STEP PRE SCHOOL LIMITED

England & Wales - Charity number 1142554

Accounts

REGISTERED COMPANY NUMBER: 05885935 (England and Wales)
REGISTERED CHARITY NUMBER: 1142554

Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 31 July 2024
for
First Step Pre-school Ltd

Stanley Joseph Limited
Chartered Accountants
Suite 1
Liberty House
South Liberty Lane
Bristol
BS3 2ST

First Step Pre-school Ltd

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for the Year Ended 31 July 2024

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First Step Pre-school Ltd

Report of the Trustees for the Year Ended 31 July 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 July 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

Principle activity and objects of the charity

The principal activity and object of the company and charity, in the period under review, was to develop knowledge, understanding and curiosity of their environment for children aged 2 years to 4 years 11 months.

Public benefit

The Trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities. In particular, the Trustees consider how planned activities will contribute to the aims and objectives they have set.

First Step Pre-school has been offering early childhood education and benefitting the community of Thornbury for the last thirty years. We welcome all children in the local community from every background.

Our aims are to provide:

- a) An environment which is full of curiosity within a secure setting
- b) To adhere to and follow both the aims and objectives of Ofsted and the EYFS
- c) We will provide flexible sessions offering 2 year old, 30 hour and NEG funding
- d) We will employ qualified staff who have a good knowledge of children's development
- e) We will support children to be school ready for transition

Our work means we work closely with the local primary schools. This work is of benefit to our children and to the schools themselves as well as the wider community.

ACHIEVEMENT AND PERFORMANCE

Achievements, performance and financial review of the charity

The Charity has continued to provide pre-school sessions for children from two to five years old as outlined above.

The Committee Members have continued to give their time to support the running of the pre-school. The Directors would like to thank everyone who gave their time and supported the fundraising activities and events carried out by the Charity in the year.

Income totalled £219,185 (2023: £195,025) and the total expenditure was £217,036 (2023: £188,075) resulting in a surplus of £2,149 (2023: £6,949) for the year. The financial position at the end of the year was such that the charity had sufficient liquid funds to cover its liabilities.

The directors are confident that the charity will continue to further achieve its objectives in future years.

FINANCIAL REVIEW

Reserves policy

In line with guidance issued by the Charity Commission, the Trustees have reviewed the charity's need for reserves.

Restricted Funds

Money received through grants or specific fundraising are restricted funds and can only legally be used for the particular purpose or project that the donor provided them for. Restricted funds will need to be accounted for separately to ensure that they are not accidentally used for another purpose. Occasionally, there is a time lag between the receipt of these funds and the related expenditure, thereby resulting in Pre-school holding the funds until payment is made.

Unrestricted Funds

Funds received from other sources of income (for example, payments for childcare places, or general fundraising), will generally be unrestricted funds and may be used as and when required, as costs become due. From the unrestricted funds we have set aside some money, called designated funds for specific purposes outlined in the section below. Any remaining funds are our reserves or working capital, which are freely available to spend on any of the charity's activities.

Income levels vary during the year, but expenditure levels remain relatively constant throughout. Income is at its lowest during the autumn term rising during the spring to its highest level in the summer term, this is due to the availability of grant funding. The Trustees consider it prudent that between 2 and 3 months' administration and support costs should be kept in reserve. This level will ensure we have adequate resources to cover our outgoings whilst income is at its lowest level during the autumn term and to provide a suitable level of protection against delayed or late payments. The Trustees will monitor and review this reserve level with reference to income forecasts and changes in funding on an annual basis to ensure that it continues to meet the needs of First Step Pre-school Ltd. and that it is balanced with our responsibility to spend our income on promoting our charitable objectives.

Designated funds are amounts specifically excluded from being used to meet the day-to-day running costs of the Pre-school. Designated Funds currently held:

1. General fundraising: these funds are spent at the discretion of the trustees to provide additional resources or pay for special events outside the normal running costs of the preschool.
2. Crossways sinking fund: to cover costs not borne by South Gloucestershire Council in provision of the leased Crossways building, or to meet any costs associated with negotiating Crossways lease rent reviews. The establishment of this fund forms part of the lease agreement and is built up by regular transfers from working capital until a cap is reached as determined by the lease agreement.
3. Designated funds to include Redundancy, Larger Maintenance, 3 month running costs and New building

The Trustees will review this reserve level on an annual basis to ensure that it continues to meet the needs of First Step Pre-school Ltd and monitor spending at First Step Pre-school committee meetings.

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.

First Step Pre-school Ltd

Report of the Trustees
for the Year Ended 31 July 2024

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
05885935 (England and Wales)

Registered Charity number
1142554

Registered office

Knapp Road
Thornbury
Bristol
S GLOS
BS35 2HQ

Trustees

Ms J Spence Chair
Mr E Goodeve-Docker
Ms S Curtis (resigned 22.11.23)
Mr A Cooper (resigned 10.7.24)
Ms S Turner
Ms F Heller (resigned 27.9.23)
Ms S Graham-Aldridge
Mrs E Heining (resigned 27.9.23)
Ms J Tolan (appointed 22.11.23)
Ms H Antoniadis (appointed 22.11.23)
Ms J Thomas (appointed 22.11.23)

Independent Examiner

Stanley Joseph Limited
Chartered Accountants
Suite 1
Liberty House
South Liberty Lane
Bristol
BS3 2ST

MANAGEMENT AND GOVERNANCE

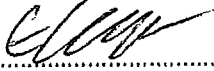
Trustees for the Charity, also Directors of the company, are elected each year at the Annual General Meeting and are known as 'the committee'. Candidates are proposed and seconded by the AGM attendees; election is by a show of hands or a written vote.

The committee meets about 6 times per year.

Approved by order of the board of trustees on 27/4/24 and signed on its behalf by:

First Step Pre-school Ltd

Report of the Trustees
for the Year Ended 31 July 2024



.....
Mr E Goodeve-Docker - Trustee

Independent Examiner's Report to the Trustees of
First Step Pre-school Ltd

Independent examiner's report to the trustees of First Step Pre-school Ltd ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 July 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 Report to the Trustees of
First Step Pre-school Ltd

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.

Stanley Joseph Limited

Philip Helps

Stanley Joseph Limited
Chartered Accountants
Suite 1
Liberty House
South Liberty Lane
Bristol
BS3 2ST

Date: *3 December 2024*

First Step Pre-school Ltd

Statement of Financial Activities
for the Year Ended 31 July 2024

	Notes	Unrestricted funds £	Restricted fund £	31.7.24 Total funds £	31.7.23 Total funds £
INCOME AND ENDOWMENTS FROM					
Charitable activities		215,504	-	215,504	193,904
Donations and legacies	2	2,810	-	2,810	770
Investment income	3	<u>871</u>	<u>-</u>	<u>871</u>	<u>350</u>
Total		<u>219,185</u>	<u>-</u>	<u>219,185</u>	<u>195,024</u>
 EXPENDITURE ON					
Charitable activities					
Charitable activities		<u>217,036</u>	<u>-</u>	<u>217,036</u>	<u>188,075</u>
NET INCOME		2,149	-	2,149	6,949
 RECONCILIATION OF FUNDS					
Total funds brought forward		<u>119,936</u>	<u>-</u>	<u>119,936</u>	<u>112,987</u>
TOTAL FUNDS CARRIED FORWARD		<u>122,085</u>	<u>-</u>	<u>122,085</u>	<u>119,936</u>

The notes form part of these financial statements

First Step Pre-school Ltd

Statement of Financial Position

31 July 2024

	Notes	Unrestricted funds £	Restricted fund £	31.7.24 Total funds £	31.7.23 Total funds £
CURRENT ASSETS					
Debtors	7	5,563	-	5,563	-
Cash at bank and in hand		<u>128,177</u>	<u>-</u>	<u>128,177</u>	<u>124,832</u>
		133,740	-	133,740	124,832
CREDITORS					
Amounts falling due within one year	8	(11,655)	-	(11,655)	(4,896)
		<u>122,085</u>	<u>-</u>	<u>122,085</u>	<u>119,936</u>
NET CURRENT ASSETS					
		<u>122,085</u>	<u>-</u>	<u>122,085</u>	<u>119,936</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		<u>122,085</u>	<u>-</u>	<u>122,085</u>	<u>119,936</u>
NET ASSETS					
		<u>122,085</u>	<u>-</u>	<u>122,085</u>	<u>119,936</u>
FUNDS					
Unrestricted funds	9			<u>122,085</u>	<u>119,936</u>
TOTAL FUNDS					
				<u>122,085</u>	<u>119,936</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2024 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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.

The notes form part of these financial statements

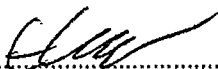
First Step Pre-school Ltd

Statement of Financial Position - continued

31 July 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 29/11/24 and were signed on its behalf by:


.....
Mr E Goodeve-Docker - Trustee

The notes form part of these financial statements

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.

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 Trustee's Report.

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.

Impairment of assets

At each reporting date fixed assets are reviewed to determine whether there is any indication that those assets have suffered an impairment loss. If there is an indication of possible impairment, the recoverable amount of any affected asset is estimated and compared with its carrying amount. If estimated recoverable amount is lower, the carrying amount is reduced to its estimated recoverable amount, and an impairment loss

Notes to the Financial Statements - continued
for the Year Ended 31 July 2024

1. ACCOUNTING POLICIES - continued

Impairment of assets

is recognised immediately in profit or loss.

If an impairment loss subsequently reverses, the carry amount of the asset is increased to the revised estimate of its recoverable amount, but not in excess of the amount that would have been determined had no impairment loss been recognised for the asset in prior years. A reversal of an impairment loss is recognised immediately in profit or loss.

2. DONATIONS AND LEGACIES

	31.7.24	31.7.23
	£	£
Fundraising events	<u>2,810</u>	<u>770</u>

3. INVESTMENT INCOME

	31.7.24	31.7.23
	£	£
Deposit account interest	<u>871</u>	<u>350</u>

4. TRUSTEES' REMUNERATION AND BENEFITS

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

Trustees' expenses

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

5. STAFF COSTS

The average monthly number of employees during the current was 11 (prior year 12).

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

	31.7.24	31.7.23
Teaching and administration	<u>11</u>	<u>12</u>

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

Notes to the Financial Statements - continued
for the Year Ended 31 July 2024

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES	Unrestricted funds £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Charitable activities	193,904	-	193,904
Donations and legacies	770	-	770
Investment income	<u>350</u>	<u>-</u>	<u>350</u>
Total	<u>195,024</u>	<u>-</u>	<u>195,024</u>
EXPENDITURE ON			
Charitable activities			
Charitable activities	<u>188,075</u>	<u>-</u>	<u>188,075</u>
NET INCOME	6,949	-	6,949
RECONCILIATION OF FUNDS			
Total funds brought forward	<u>112,987</u>	<u>-</u>	<u>112,987</u>
TOTAL FUNDS CARRIED FORWARD	<u>119,936</u>	<u>-</u>	<u>119,936</u>
7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR			
Other debtors		31.7.24 £ <u>5,563</u>	31.7.23 £ <u>-</u>

Notes to the Financial Statements - continued
for the Year Ended 31 July 2024

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.7.24	31.7.23
	£	£
Trade creditors	-	2
Accrued expenses	<u>11,655</u>	<u>4,894</u>
	<u>11,655</u>	<u>4,896</u>

9. MOVEMENT IN FUNDS

	At 1.8.23	Net movement in funds	Transfers between funds	At 31.7.24
	£	£	£	£
Unrestricted funds				
General fund	61,315	(1,193)	(4,500)	55,622
Designated funds	<u>58,621</u>	<u>3,342</u>	<u>4,500</u>	<u>66,463</u>
	<u>119,936</u>	<u>2,149</u>	-	<u>122,085</u>
TOTAL FUNDS	<u>119,936</u>	<u>2,149</u>	-	<u>122,085</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	215,592	(216,785)	(1,193)
Designated funds	<u>3,593</u>	<u>(251)</u>	<u>3,342</u>
	<u>219,185</u>	<u>(217,036)</u>	<u>2,149</u>
TOTAL FUNDS	<u>219,185</u>	<u>(217,036)</u>	<u>2,149</u>

Notes to the Financial Statements - continued
for the Year Ended 31 July 2024

9. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.8.22 £	Net movement in funds £	Transfers between funds £	At 31.7.23 £
Unrestricted funds				
General fund	43,388	11,029	6,898	61,315
Designated funds	<u>69,599</u>	<u>(4,080)</u>	<u>(6,898)</u>	<u>58,621</u>
	<u>112,987</u>	<u>6,949</u>	<u>-</u>	<u>119,936</u>
TOTAL FUNDS	<u>112,987</u>	<u>6,949</u>	<u>-</u>	<u>119,936</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	193,904	(182,875)	11,029
Designated funds	<u>1,120</u>	<u>(5,200)</u>	<u>(4,080)</u>
	<u>195,024</u>	<u>(188,075)</u>	<u>6,949</u>
TOTAL FUNDS	<u>195,024</u>	<u>(188,075)</u>	<u>6,949</u>

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

	At 1.8.22 £	Net movement in funds £	Transfers between funds £	At 31.7.24 £
Unrestricted funds				
General fund	43,388	9,836	2,398	55,622
Designated funds	<u>69,599</u>	<u>(738)</u>	<u>(2,398)</u>	<u>66,463</u>
	<u>112,987</u>	<u>9,098</u>	<u>-</u>	<u>122,085</u>
TOTAL FUNDS	<u>112,987</u>	<u>9,098</u>	<u>-</u>	<u>122,085</u>

First Step Pre-school Ltd

Notes to the Financial Statements - continued
for the Year Ended 31 July 2024

9. MOVEMENT IN FUNDS - continued

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	409,496	(399,660)	9,836
Designated funds	<u>4,713</u>	<u>(5,451)</u>	<u>(738)</u>
	<u>414,209</u>	<u>(405,111)</u>	<u>9,098</u>
TOTAL FUNDS	<u>414,209</u>	<u>(405,111)</u>	<u>9,098</u>

10. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 July 2024 or for the year ended 31 July 2023.

First Step Pre-school Ltd

Detailed Statement of Financial Activities
for the Year Ended 31 July 2024

	31.7.24	31.7.23
	£	£
INCOME AND ENDOWMENTS		
Charitable activities		
Fees	25,029	24,054
Grant funding	190,040	169,471
Milk refund	385	379
Other Income	<u>50</u>	<u>-</u>
	215,504	193,904
Donations and legacies		
Fundraising events	2,810	770
Investment income		
Deposit account interest	<u>871</u>	<u>350</u>
Total incoming resources	219,185	195,024
EXPENDITURE		
Charitable activities		
Wages	176,421	145,326
Social security	6,162	4,762
Pensions	2,887	2,638
Insurance	1,281	3,283
Light and heat	4,230	4,090
Telephone	750	1,391
Stationery & computer costs	3,145	1,605
Sundries	1,519	1,867
Milk	385	379
Equipment and materials	5,623	4,357
Outings and events	980	180
Repairs and renewals	4,309	11,727
Uniforms	197	429
Accountancy	924	852
DBS checks	288	94
Training	2,235	1,121
Carried forward	211,336	184,101

This page does not form part of the statutory financial statements

First Step Pre-school Ltd

Detailed Statement of Financial Activities
for the Year Ended 31 July 2024

	31.7.24 £	31.7.23 £
Charitable activities		
Brought forward	211,336	184,101
Fundraising costs	71	20
Rent and CTK lease	-	350
Crossways rent	2,500	2,500
Subscriptions	-	272
Committee expenses	109	95
Rates	673	737
Legal & professional fees	1,052	-
EYPP Funding expenditure	<u>1,295</u>	<u>-</u>
	<u>217,036</u>	<u>188,075</u>
Total resources expended	<u>217,036</u>	<u>188,075</u>
Net income	<u>2,149</u>	<u>6,949</u>

This page does not form part of the statutory financial statements

FIRST STEP PRE SCHOOL LIMITED

England & Wales - Charity number 1142554

Accounts

REGISTERED COMPANY NUMBER: 05885935 (England and Wales)
REGISTERED CHARITY NUMBER: 1142554

Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 31 July 2023
for
First Step Pre-school Ltd

Stanley Joseph Limited
Chartered Accountants
Suite 1
Liberty House
South Liberty Lane
Bristol
BS3 2ST

Contents of the Financial Statements
for the Year Ended 31 July 2023

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Statement of Financial Activities	7
Statement of Financial Position	8 to 9
Notes to the Financial Statements	10 to 14
Detailed Statement of Financial Activities	15 to 16

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 July 2023. 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

Principle activity and objects of the charity

The principal activity and object of the company and charity, in the period under review, was to develop knowledge, understanding and curiosity of their environment for children aged 2 years to 4 years 11 months.

Public benefit

The Trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities. In particular, the Trustees consider how planned activities will contribute to the aims and objectives they have set.

First Step Pre-school has been offering early childhood education and benefitting the community of Thornbury for the last thirty years. We welcome all children in the local community from every background.

Our aims are to provide:

- a) An environment which is full of curiosity within a secure setting
- b) To adhere to and follow both the aims and objectives of Ofsted and the EYFS
- c) We will provide flexible sessions offering 2 year old, 30 hour and NEG funding
- d) We will employ qualified staff who have a good knowledge of children's development
- e) We will support children to be school ready for transition

Our work means we work closely with the local primary schools. This work is of benefit to our children and to the schools themselves as well as the wider community.

ACHIEVEMENT AND PERFORMANCE

Achievements, performance and financial review of the charity

The Charity has continued to provide pre-school sessions for children from two to five years old as outlined above.

The Committee Members have continued to give their time to support the running of the pre-school. The Directors would like to thank everyone who gave their time and supported the fundraising activities and events carried out by the Charity in the year.

Income totalled £195,025 (2022: £164,667) and the total expenditure was £188,075 (2022: £171,960) resulting in a surplus of £6,949 (2022: £7,293 deficit) for the year. The financial position at the end of the year was such that the charity had sufficient liquid funds to cover its liabilities.

The directors are confident that the charity will continue to further achieve its objectives in future years.

FINANCIAL REVIEW

Reserves policy

In line with guidance issued by the Charity Commission, the Trustees have reviewed the charity's need for reserves.

Restricted Funds

Money received through grants or specific fundraising are restricted funds and can only legally be used for the particular purpose or project that the donor provided them for. Restricted funds will need to be accounted for separately to ensure that they are not accidentally used for another purpose. Occasionally, there is a time lag between the receipt of these funds and the related expenditure, thereby resulting in Pre-school holding the funds until payment is made.

Unrestricted Funds

Funds received from other sources of income (for example, payments for childcare places, or general fundraising), will generally be unrestricted funds and may be used as and when required, as costs become due. From the unrestricted funds we have set aside some money, called designated funds for specific purposes outlined in the section below. Any remaining funds are our reserves or working capital, which are freely available to spend on any of the charity's activities.

Income levels vary during the year, but expenditure levels remain relatively constant throughout. Income is at its lowest during the autumn term rising during the spring to its highest level in the summer term, this is due to the availability of grant funding. The Trustees consider it prudent that between 2 and 3 months' administration and support costs should be kept in reserve. This level will ensure we have adequate resources to cover our outgoings whilst income is at its lowest level during the autumn term and to provide a suitable level of protection against delayed or late payments. The Trustees will monitor and review this reserve level with reference to income forecasts and changes in funding on an annual basis to ensure that it continues to meet the needs of First Step Pre-school Ltd. and that it is balanced with our responsibility to spend our income on promoting our charitable objectives.

Designated funds are amounts specifically excluded from being used to meet the day-to-day running costs of the Pre-school. Designated Funds currently held:

1. General fundraising: these funds are spent at the discretion of the trustees to provide additional resources or pay for special events outside the normal running costs of the preschool.
2. Crossways sinking fund: to cover costs not borne by South Gloucestershire Council in provision of the leased Crossways building, or to meet any costs associated with negotiating Crossways lease rent reviews. The establishment of this fund forms part of the lease agreement and is built up by regular transfers from working capital until a cap is reached as determined by the lease agreement.
3. Designated funds to include Redundancy, Larger Maintenance, 3 month running costs and New building

The Trustees will review this reserve level on an annual basis to ensure that it continues to meet the needs of First Step Pre-school Ltd and monitor spending at First Step Pre-school committee meetings.

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.

First Step Pre-school Ltd

Report of the Trustees
for the Year Ended 31 July 2023

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
05885935 (England and Wales)

Registered Charity number
1142554

Registered office
C/O Crossways Infants School
Knapp Road
Thornbury
Bristol
S GLOS
BS35 2HQ

Trustees

Ms J Spence Chair
Mr E Goodeve-Docker
Ms S Curtis
Mr A Cooper
Ms K Campbell (resigned 25.1.23)
Mrs A Thompson (resigned 23.11.22)
Ms S Turner
Ms V Carvey (resigned 23.11.22)
Ms F Heller
Ms S Graham (appointed 23.11.22)
Mrs E Heining (appointed 23.11.22)

Independent Examiner

Stanley Joseph Limited
Chartered Accountants
Suite 1
Liberty House
South Liberty Lane
Bristol
BS3 2ST

MANAGEMENT AND GOVERNANCE

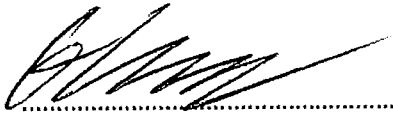
Trustees for the Charity, also Directors of the company, are elected each year at the Annual General Meeting and are known as 'the committee'. Candidates are proposed and seconded by the AGM attendees; election is by a show of hands or a written vote.

The committee meets about 6 times per year.

Approved by order of the board of trustees on22/10/2023..... and signed on its behalf by:

First Step Pre-school Ltd

Report of the Trustees
for the Year Ended 31 July 2023



Mr E Goodeve-Docker - Trustee

Independent Examiner's Report to the Trustees of
First Step Pre-school Ltd

Independent examiner's report to the trustees of First Step Pre-school Ltd ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 July 2023.

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 Report to the Trustees of
First Step Pre-school Ltd

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.



Philip Helps

Stanley Joseph Limited
Chartered Accountants
Suite 1
Liberty House
South Liberty Lane
Bristol
BS3 2ST

Date: 26 November 2023

First Step Pre-school Ltd

Statement of Financial Activities
for the Year Ended 31 July 2023

	Notes	Unrestricted funds £	Restricted fund £	31.7.23 Total funds £	31.7.22 Total funds £
INCOME AND ENDOWMENTS FROM					
Charitable activities		193,904	-	193,904	164,622
Donations and legacies	2	770	-	770	28
Investment income	3	<u>350</u>	<u>-</u>	<u>350</u>	<u>17</u>
Total		<u>195,024</u>	<u>-</u>	<u>195,024</u>	<u>164,667</u>
 EXPENDITURE ON					
Charitable activities					
Charitable activities		<u>188,075</u>	<u>-</u>	<u>188,075</u>	<u>171,960</u>
NET INCOME/(EXPENDITURE)		6,949	-	6,949	(7,293)
 RECONCILIATION OF FUNDS					
Total funds brought forward		<u>112,987</u>	<u>-</u>	<u>112,987</u>	<u>120,280</u>
TOTAL FUNDS CARRIED FORWARD		<u>119,936</u>	<u>-</u>	<u>119,936</u>	<u>112,987</u>

The notes form part of these financial statements

First Step Pre-school Ltd

Statement of Financial Position
31 July 2023

	Notes	Unrestricted funds £	Restricted fund £	31.7.23 Total funds £	31.7.22 Total funds £
CURRENT ASSETS					
Cash at bank and in hand		124,832	-	124,832	125,973
CREDITORS					
Amounts falling due within one year	6	(4,896)	-	(4,896)	(12,986)
NET CURRENT ASSETS		<u>119,936</u>	<u>-</u>	<u>119,936</u>	<u>112,987</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>119,936</u>	<u>-</u>	<u>119,936</u>	<u>112,987</u>
NET ASSETS		<u>119,936</u>	<u>-</u>	<u>119,936</u>	<u>112,987</u>
FUNDS	7				
Unrestricted funds				<u>119,936</u>	<u>112,987</u>
TOTAL FUNDS				<u>119,936</u>	<u>112,987</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2023 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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.

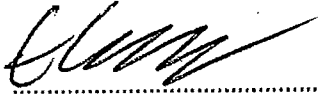
The notes form part of these financial statements

First Step Pre-school Ltd

Statement of Financial Position - continued
31 July 2023

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 22/11/2023 and were signed on its behalf by:



.....
Mr E Goodeve-Docker - Trustee

The notes form part of these financial statements

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.

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 Trustee's Report.

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.

Impairment of assets

At each reporting date fixed assets are reviewed to determine whether there is any indication that those assets have suffered an impairment loss. If there is an indication of possible impairment, the recoverable amount of any affected asset is estimated and compared with its carrying amount. If estimated recoverable amount is lower, the carrying amount is reduced to its estimated recoverable amount, and an impairment loss

Notes to the Financial Statements - continued
for the Year Ended 31 July 2023

1. ACCOUNTING POLICIES - continued

Impairment of assets

is recognised immediately in profit or loss.

If an impairment loss subsequently reverses, the carry amount of the asset is increased to the revised estimate of its recoverable amount, but not in excess of the amount that would have been determined had no impairment loss been recognised for the asset in prior years. A reversal of an impairment loss is recognised immediately in profit or loss.

2. DONATIONS AND LEGACIES

	31.7.23	31.7.22
	£	£
Fundraising events	<u>770</u>	<u>28</u>

3. INVESTMENT INCOME

	31.7.23	31.7.22
	£	£
Deposit account interest	<u>350</u>	<u>17</u>

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 July 2023 nor for the year ended 31 July 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 July 2023 nor for the year ended 31 July 2022.

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Charitable activities	164,622	-	164,622
Donations and legacies	28	-	28
Investment income	<u>17</u>	<u>-</u>	<u>17</u>
Total	<u>164,667</u>	<u>-</u>	<u>164,667</u>
EXPENDITURE ON			
Charitable activities			
Charitable activities	171,960	-	171,960

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted funds £	Restricted fund £	Total funds £
NET INCOME/(EXPENDITURE)	(7,293)	-	(7,293)
RECONCILIATION OF FUNDS			
Total funds brought forward	120,280	-	120,280
TOTAL FUNDS CARRIED FORWARD	<u>112,987</u>	<u>-</u>	<u>112,987</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.7.23 £	31.7.22 £
Trade creditors	2	-
Accrued expenses	<u>4,894</u>	<u>12,986</u>
	<u>4,896</u>	<u>12,986</u>

7. MOVEMENT IN FUNDS

	At 1.8.22 £	Net movement in funds £	Transfers between funds £	At 31.7.23 £
Unrestricted funds				
General fund	43,388	11,029	6,898	61,315
Designated funds	<u>69,599</u>	<u>(4,080)</u>	<u>(6,898)</u>	<u>58,621</u>
	<u>112,987</u>	<u>6,949</u>	<u>-</u>	<u>119,936</u>
TOTAL FUNDS	<u>112,987</u>	<u>6,949</u>	<u>-</u>	<u>119,936</u>

Notes to the Financial Statements - continued
for the Year Ended 31 July 2023

7. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	193,904	(182,875)	11,029
Designated funds	<u>1,120</u>	<u>(5,200)</u>	<u>(4,080)</u>
	<u>195,024</u>	<u>(188,075)</u>	<u>6,949</u>
TOTAL FUNDS	<u>195,024</u>	<u>(188,075)</u>	<u>6,949</u>

Comparatives for movement in funds

	At 1.8.21 £	Net movement in funds £	Transfers between funds £	At 31.7.22 £
Unrestricted funds				
General fund	68,362	(5,319)	(19,655)	43,388
Designated funds	<u>51,918</u>	<u>(1,974)</u>	<u>19,655</u>	<u>69,599</u>
	<u>120,280</u>	<u>(7,293)</u>	<u>-</u>	<u>112,987</u>
TOTAL FUNDS	<u>120,280</u>	<u>(7,293)</u>	<u>-</u>	<u>112,987</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	164,621	(169,940)	(5,319)
Designated funds	<u>46</u>	<u>(2,020)</u>	<u>(1,974)</u>
	<u>164,667</u>	<u>(171,960)</u>	<u>(7,293)</u>
TOTAL FUNDS	<u>164,667</u>	<u>(171,960)</u>	<u>(7,293)</u>

Notes to the Financial Statements - continued
for the Year Ended 31 July 2023

7. MOVEMENT IN FUNDS - continued

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

	At 1.8.21 £	Net movement in funds £	Transfers between funds £	At 31.7.23 £
Unrestricted funds				
General fund	68,362	5,710	(12,757)	61,315
Designated funds	<u>51,918</u>	<u>(6,054)</u>	<u>12,757</u>	<u>58,621</u>
	<u>120,280</u>	<u>(344)</u>	<u>-</u>	<u>119,936</u>
TOTAL FUNDS	<u>120,280</u>	<u>(344)</u>	<u>-</u>	<u>119,936</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	358,525	(352,815)	5,710
Designated funds	<u>1,166</u>	<u>(7,220)</u>	<u>(6,054)</u>
	<u>359,691</u>	<u>(360,035)</u>	<u>(344)</u>
TOTAL FUNDS	<u>359,691</u>	<u>(360,035)</u>	<u>(344)</u>

8. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 July 2023 or for the year ended 31 July 2022.

Detailed Statement of Financial Activities
for the Year Ended 31 July 2023

	31.7.23 £	31.7.22 £
INCOME AND ENDOWMENTS		
Charitable activities		
Fees	24,054	25,855
Grant funding	169,471	138,050
Milk refund	379	717
	<u>193,904</u>	<u>164,622</u>
Donations and legacies		
Fundraising events	770	28
Investment income		
Deposit account interest	350	17
	<u>195,024</u>	<u>164,667</u>
Total incoming resources		
EXPENDITURE		
Charitable activities		
Wages	145,326	123,646
Social security	4,762	1,670
Pensions	2,638	1,916
Insurance	3,283	3,962
Light and heat	4,090	2,586
Telephone	1,391	725
Stationery & computer costs	1,605	1,657
Sundries	1,867	1,027
Milk	379	650
Equipment and materials	4,357	5,307
Outings and events	180	-
Repairs and renewals	11,727	19,968
Uniforms	429	260
Accountancy	852	852
DBS checks	94	113
Training	1,121	232
Fundraising costs	20	20
Carried forward	184,121	164,591

First Step Pre-school Ltd

Detailed Statement of Financial Activities
for the Year Ended 31 July 2023

	31.7.23	31.7.22
	£	£
Charitable activities		
Brought forward	184,121	164,591
Rent and CTK lease	350	1,050
Crossways rent	2,500	2,500
Subscriptions	272	311
Committee expenses	95	731
Rates	737	777
Grant outgoings	-	2,000
	<u>188,075</u>	<u>171,960</u>
Total resources expended	<u>188,075</u>	<u>171,960</u>
Net income/(expenditure)	<u>6,949</u>	<u>(7,293)</u>

This page does not form part of the statutory financial statements

FIRST STEP PRE SCHOOL LIMITED

England & Wales - Charity number 1142554

Accounts

REGISTERED COMPANY NUMBER: 05885935 (England and Wales)
REGISTERED CHARITY NUMBER: 1142554

Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 31 July 2022
for
First Step Pre-school Ltd

Stanley Joseph Limited
Chartered Accountants
Suite 1
Liberty House
South Liberty Lane
Bristol
BS3 2ST

Contents of the Financial Statements
for the Year Ended 31 July 2022

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Statement of Financial Activities	7
Statement of Financial Position	8 to 9
Notes to the Financial Statements	10 to 15
Detailed Statement of Financial Activities	16 to 17

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 July 2022. 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

Principle activity and objects of the charity

The principal activity and object of the company and charity, in the period under review, was to advance the education of children below compulsory school age.

Public benefit

The Trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities. In particular, the Trustees consider how planned activities will contribute to the aims and objectives they have set.

First Step Pre-school has been offering early childhood education and benefitting the community of Thornbury for the last thirty years. We welcome all children in the local community from every background.

We support children from 2 years to school age. Children learn and develop through play and realising that learning is fun. Foundations such as communication and language, behaviour, turn taking and being creative are some of the skills which will enable children to become independent and confident individuals within their local community.

Our work means we work closely with the local primary schools. This work is of benefit to our children and to the schools themselves as well as the wider community.

ACHIEVEMENT AND PERFORMANCE

Achievements, performance and financial review of the charity

The charity has continued to provide pre-school sessions for children from two to five years old as outlined above.

The Committee Members have continued to give their time to support the running of the pre-school. The Directors would like to thank everyone who gave their time and supported the fundraising activities and events carried out by the Charity in the year.

Income totalled £164,667 (2021: £170,503) and the total expenditure was £171,960 (2021: £154,448) resulting in a deficit of £7,293 (2021: £19,055 surplus) for the year. The financial position at the end of the year was such that the charity had sufficient liquid funds to cover its liabilities..

The directors are confident that the charity will continue to further achieve its objectives in future years.

FINANCIAL REVIEW

Reserves policy

In line with guidance issued by the Charity Commission, the Trustees have reviewed the charity's need for reserves. The balance of reserves in the general account stands at £46,118 (2021: £71,092).

The funds held by First Step Pre-school fall into two categories:

Restricted Funds

Money received through grants or specific fundraising are restricted funds and can only legally be used for the particular purpose or project that the donor provided them for. Restricted funds will need to be accounted for separately to ensure that they are not accidentally used for another purpose. Occasionally, there is a time lag between the receipt of these funds and the related expenditure, thereby resulting in Pre-school holding the funds until payment is made.

Unrestricted Funds

Funds received from other sources of income (for example, payments for childcare places, or general fundraising), will generally be unrestricted funds and may be used as and when required, as costs become due. From the unrestricted funds we have set aside some money, called designated funds for specific purposes outlined in the section below. Any remaining funds are our reserves or working capital, which are freely available to spend on any of the charity's activities.

Income levels vary during the year, but expenditure levels remain relatively constant throughout. Income is at its lowest during the autumn term rising during the spring to its highest level in the summer term, this is due to the availability of grant funding. The Trustees consider it prudent that between 2 and 3 months administration and support costs should be kept in reserve. This level will ensure we have adequate resources to cover our outgoings whilst income is at its lowest level during the autumn term and to provide a suitable level of protection against delayed or late payments. The Trustees will monitor and review this reserve level with reference to income forecasts and changes in funding on an annual basis to ensure that it continues to meet the needs of the Pre-school and that it is balanced this with our responsibility to spend our income on promoting our charitable objectives.

Designated funds are amounts specifically excluded from being used to meet the day-to-day running costs of the Pre-school. Designated Funds currently held:

1. General fundraising: these funds are spent at the discretion of the trustees to provide additional resources or pay for special events outside the normal running costs of the preschool.
2. Freehold property repair and replacement: to cover repair and/or eventual replacement of the portable building at Christ the King School which does not have a "long" life. If required, this fund may also cover the cost of renegotiating the lease for the Christ the King site. This fund is built up by regular transfers from working capital.
3. Crossways building fund and sinking fund: The building fund is the remaining money from the new building at Crossways and will be used to cover larger scale costs at Crossways. The sinking fund is to cover costs not borne by South Gloucestershire Council in provision of the leased Crossways building, or to meet any costs associated with negotiating Crossways lease rent reviews. The establishment of this fund forms part of the lease agreement and is built up by regular transfers from working capital until a cap is reached as determined by the lease agreement.

First Step Pre-school Ltd

Report of the Trustees
for the Year Ended 31 July 2022

The Trustees will review this reserve level on an annual basis to ensure that it continues to meet the needs of the Pre-school this is done in the budget setting

The Charity's bank accounts are interest-bearing. Restricted and Designated Funds are placed in deposit accounts until required.

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.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

05885935 (England and Wales)

Registered Charity number

1142554

Registered office

C/O Crossways Infants School
Knapp Road
Thornbury
Bristol
S GLOS
BS35 2HQ

Trustees

J Spence Chair
E Goodeve-Docker
Ms S Curtis
A Cooper
Ms M Ball (resigned 24.11.21)
A Cave (resigned 26.1.22)
Ms K Campbell
Ms N Chilton (resigned 24.11.21)
Mrs A Thompson
Ms S Turner
Ms V Carvey (appointed 24.11.21)
Ms F Heller (appointed 24.11.21)

First Step Pre-school Ltd

Report of the Trustees
for the Year Ended 31 July 2022

REFERENCE AND ADMINISTRATIVE DETAILS

Independent Examiner

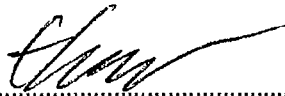
Stanley Joseph Limited
Chartered Accountants
Suite 1
Liberty House
South Liberty Lane
Bristol
BS3 2ST

MANAGEMENT AND GOVERNANCE

Trustees for the Charity, also Directors of the company, are elected each year at the Annual General Meeting and are known as 'the committee'. Candidates are proposed and seconded by the AGM attendees; election is by a show of hands or a written vote.

The committee meets about 6 times per year.

Approved by order of the board of trustees on23/11/22..... and signed on its behalf by:



.....
E Goodeve-Docker - Trustee

Independent Examiner's Report to the Trustees of
First Step Pre-school Ltd

Independent examiner's report to the trustees of First Step Pre-school Ltd ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 July 2022.

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.

Stanley Joseph Limited

Philip Helps
Institute of Chartered Accountants in England and Wales
Stanley Joseph Limited
Chartered Accountants
Suite 1
Liberty House
South Liberty Lane
Bristol
BS3 2ST

Date: *7 December 2022*

First Step Pre-school Ltd

Statement of Financial Activities
for the Year Ended 31 July 2022

	Notes	Unrestricted funds £	Restricted fund £	31.7.22 Total funds £	31.7.21 Total funds £
INCOME AND ENDOWMENTS FROM					
Charitable activities		164,622	-	164,622	167,505
Donations and legacies	2	28	-	28	2,955
Investment income	3	<u>17</u>	<u>-</u>	<u>17</u>	<u>43</u>
Total		<u>164,667</u>	<u>-</u>	<u>164,667</u>	<u>170,503</u>
EXPENDITURE ON					
Charitable activities					
Charitable activities		171,960	-	171,960	151,448
NET INCOME/(EXPENDITURE)		(7,293)	-	(7,293)	19,055
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>120,280</u>	<u>-</u>	<u>120,280</u>	<u>101,225</u>
TOTAL FUNDS CARRIED FORWARD		<u>112,987</u>	<u>-</u>	<u>112,987</u>	<u>120,280</u>

The notes form part of these financial statements

Statement of Financial Position
31 July 2022

	Notes	Unrestricted funds £	Restricted fund £	31.7.22 Total funds £	31.7.21 Total funds £
CURRENT ASSETS					
Cash at bank and in hand		125,973	-	125,973	124,086
CREDITORS					
Amounts falling due within one year	6	(12,986)	-	(12,986)	(3,806)
NET CURRENT ASSETS		<u>112,987</u>	<u>-</u>	<u>112,987</u>	<u>120,280</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		<u>112,987</u>	<u>-</u>	<u>112,987</u>	<u>120,280</u>
NET ASSETS		<u>112,987</u>	<u>-</u>	<u>112,987</u>	<u>120,280</u>
FUNDS					
Unrestricted funds	7			<u>112,987</u>	<u>120,280</u>
TOTAL FUNDS				<u>112,987</u>	<u>120,280</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2022 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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.

The notes form part of these financial statements

First Step Pre-school Ltd

Statement of Financial Position - continued
31 July 2022

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 on23.11.22..... and were signed on its behalf by:


.....
E Goodeve-Docker - Trustee

The notes form part of these financial statements

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.

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 Trustee's Report.

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.

Impairment of assets

At each reporting date fixed assets are reviewed to determine whether there is any indication that those assets have suffered an impairment loss. If there is an indication of possible impairment, the recoverable amount of any affected asset is estimated and compared with its carrying amount. If estimated recoverable amount is lower, the carrying amount is reduced to its estimated recoverable amount, and an impairment loss

Notes to the Financial Statements - continued
for the Year Ended 31 July 2022

1. ACCOUNTING POLICIES - continued

Impairment of assets

is recognised immediately in profit or loss.

If an impairment loss subsequently reverses, the carry amount of the asset is increased to the revised estimate of its recoverable amount, but not in excess of the amount that would have been determined had no impairment loss been recognised for the asset in prior years. A reversal of an impairment loss is recognised immediately in profit or loss.

2. DONATIONS AND LEGACIES

	31.7.22	31.7.21
	£	£
Fundraising events	<u>28</u>	<u>2,955</u>

3. INVESTMENT INCOME

	31.7.22	31.7.21
	£	£
Deposit account interest	<u>17</u>	<u>43</u>

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 July 2022 nor for the year ended 31 July 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 July 2022 nor for the year ended 31 July 2021.

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Charitable activities	167,505	-	167,505
Donations and legacies	2,955	-	2,955
Investment income	<u>43</u>	<u>-</u>	<u>43</u>
Total	<u>170,503</u>	<u>-</u>	<u>170,503</u>
EXPENDITURE ON			
Charitable activities			
Charitable activities	151,448	-	151,448

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted funds £	Restricted fund £	Total funds £
NET INCOME	19,055	-	19,055
RECONCILIATION OF FUNDS			
Total funds brought forward	101,225	-	101,225
TOTAL FUNDS CARRIED FORWARD	<u>120,280</u>	<u>-</u>	<u>120,280</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.7.22 £	31.7.21 £
Accrued expenses	<u>12,986</u>	<u>3,806</u>

7. MOVEMENT IN FUNDS

	At 1.8.21 £	Net movement in funds £	Transfers between funds £	At 31.7.22 £
Unrestricted funds				
General fund	71,092	(5,319)	(19,655)	46,118
Designated funds	<u>49,188</u>	<u>(1,974)</u>	<u>19,655</u>	<u>66,869</u>
	<u>120,280</u>	<u>(7,293)</u>	<u>-</u>	<u>112,987</u>
TOTAL FUNDS	<u>120,280</u>	<u>(7,293)</u>	<u>-</u>	<u>112,987</u>

Notes to the Financial Statements - continued
for the Year Ended 31 July 2022

7. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	164,621	(169,940)	(5,319)
Designated funds	<u>46</u>	<u>(2,020)</u>	<u>(1,974)</u>
	<u>164,667</u>	<u>(171,960)</u>	<u>(7,293)</u>
TOTAL FUNDS	<u><u>164,667</u></u>	<u><u>(171,960)</u></u>	<u><u>(7,293)</u></u>

Comparatives for movement in funds

	At 1.8.20 £	Net movement in funds £	Transfers between funds £	At 31.7.21 £
Unrestricted funds				
General fund	43,616	31,077	(3,601)	71,092
Designated funds	42,609	2,978	3,601	49,188
Property funds	<u>15,000</u>	<u>(15,000)</u>	<u>-</u>	<u>-</u>
	<u>101,225</u>	<u>19,055</u>	<u>-</u>	<u>120,280</u>
TOTAL FUNDS	<u><u>101,225</u></u>	<u><u>19,055</u></u>	<u><u>-</u></u>	<u><u>120,280</u></u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	167,505	(136,428)	31,077
Designated funds	2,998	(20)	2,978
Property funds	<u>-</u>	<u>(15,000)</u>	<u>(15,000)</u>
	<u>170,503</u>	<u>(151,448)</u>	<u>19,055</u>
TOTAL FUNDS	<u><u>170,503</u></u>	<u><u>(151,448)</u></u>	<u><u>19,055</u></u>

Notes to the Financial Statements - continued
for the Year Ended 31 July 2022

7. MOVEMENT IN FUNDS - continued

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

	At 1.8.20 £	Net movement in funds £	Transfers between funds £	At 31.7.22 £
Unrestricted funds				
General fund	43,616	25,758	(23,256)	46,118
Designated funds	42,609	1,004	23,256	66,869
Property funds	<u>15,000</u>	<u>(15,000)</u>	<u>-</u>	<u>-</u>
	<u>101,225</u>	<u>11,762</u>	<u>-</u>	<u>112,987</u>
TOTAL FUNDS	<u>101,225</u>	<u>11,762</u>	<u>-</u>	<u>112,987</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	332,126	(306,368)	25,758
Designated funds	3,044	(2,040)	1,004
Property funds	<u>-</u>	<u>(15,000)</u>	<u>(15,000)</u>
	<u>335,170</u>	<u>(323,408)</u>	<u>11,762</u>
TOTAL FUNDS	<u>335,170</u>	<u>(323,408)</u>	<u>11,762</u>

8. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 July 2022 or for the year ended 31 July 2021.

First Step Pre-school Ltd

Detailed Statement of Financial Activities
for the Year Ended 31 July 2022

	31.7.22	31.7.21
	£	£
INCOME AND ENDOWMENTS		
Charitable activities		
Fees	25,855	15,307
Grant funding	138,050	151,663
Milk refund	<u>717</u>	<u>535</u>
	164,622	167,505
Donations and legacies		
Fundraising events	28	2,955
Investment income		
Deposit account interest	<u>17</u>	<u>43</u>
Total incoming resources	164,667	170,503
EXPENDITURE		
Charitable activities		
Wages	123,646	106,128
Social security	1,670	6,447
Pensions	1,916	3,280
Insurance	3,962	3,094
Light and heat	2,586	2,321
Telephone	725	589
Stationery & computer costs	1,657	2,335
Sundries	1,027	899
Milk	650	602
Equipment and materials	5,307	3,543
Repairs and renewals	19,968	774
Uniforms	260	345
Accountancy	852	1,023
DBS checks	113	169
Training	232	979
Fundraising costs	20	20
Rent and CTK lease	1,050	3,900
Carried forward	165,641	136,448

This page does not form part of the statutory financial statements

First Step Pre-school Ltd

Detailed Statement of Financial Activities
for the Year Ended 31 July 2022

	31.7.22	31.7.21
	£	£
Charitable activities		
Brought forward	165,641	136,448
Crossways rent	2,500	-
Subscriptions	311	-
Committee expenses	731	-
Rates	777	-
Grant outgoings	2,000	-
Impairment losses for tangible fixed assets	-	15,000
	<u>171,960</u>	<u>151,448</u>
Total resources expended	<u>171,960</u>	<u>151,448</u>
Net (expenditure)/income	<u>(7,293)</u>	<u>19,055</u>

This page does not form part of the statutory financial statements

FIRST STEP PRE SCHOOL LIMITED

England & Wales - Charity number 1142554

Accounts

REGISTERED COMPANY NUMBER: 05885935 (England and Wales)
REGISTERED CHARITY NUMBER: 1142554

Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 31 July 2021
for
First Step Pre-school Ltd

Stanley Joseph Limited
Chartered Accountants
Suite 1
Liberty House
South Liberty Lane
Bristol
BS3 2ST

Contents of the Financial Statements
for the Year Ended 31 July 2021

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Statement of Financial Position	8 to 9
Notes to the Financial Statements	10 to 17
Detailed Statement of Financial Activities	18 to 19

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 July 2021. 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

Principle activity and objects of the charity

The principal activity and object of the company and charity, in the period under review, was to advance the education of children below compulsory school age.

Public benefit

The Trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities. In particular, the Trustees consider how planned activities will contribute to the aims and objectives they have set.

First Step Pre-school has been offering early childhood education and benefitting the community of Thornbury for the last thirty years. We welcome all children in the local community from every background.

We support children from 2 years to school age. Children learn and develop through play and realising that learning is fun. Foundations such as communication and language, behaviour, turn taking and being creative are some of the skills which will enable children to become independent and confident individuals within their local community.

Our work means we work closely with the local primary schools. This work is of benefit to our children and to the schools themselves as well as the wider community.

ACHIEVEMENT AND PERFORMANCE

Achievements, performance and financial review of the charity

The charity has continued to provide pre-school sessions for children from two to five years old as outlined above.

The Committee Members have continued to give their time to support the running of the pre-school. The Directors would like to thank everyone who gave their time and supported the fundraising activities and events carried out by the Charity in the year.

Income totalled £170,503 (2020: £173,265) and the total expenditure was £151,448 (2020: £164,555) resulting in a surplus of £19,055 (2020: £8,710 surplus) for the year. These funds have been applied to the objects of the charity. The financial position at the end of the year was such that the charity had sufficient liquid funds to cover its liabilities.

The directors are confident that the charity will continue to further achieve its objectives in future years.

FINANCIAL REVIEW

Reserves policy

In line with guidance issued by the Charity Commission, the Trustees have reviewed the charity's need for reserves. The balance of reserves in the general account stands at £71,092 (2020: £43,616).

The funds held by First Step Pre-school fall into two categories:

Restricted Funds

Money received through grants or specific fundraising are restricted funds and can only legally be used for the particular purpose or project that the donor provided them for. Restricted funds will need to be accounted for separately to ensure that they are not accidentally used for another purpose. Occasionally, there is a time lag between the receipt of these funds and the related expenditure, thereby resulting in Pre-school holding the funds until payment is made.

Unrestricted Funds

Funds received from other sources of income (for example, payments for childcare places, or general fundraising), will generally be unrestricted funds and may be used as and when required, as costs become due. From the unrestricted funds we have set aside some money, called designated funds for specific purposes outlined in the section below. Any remaining funds are our reserves or working capital, which are freely available to spend on any of the charity's activities.

Income levels vary during the year, but expenditure levels remain relatively constant throughout. Income is at its lowest during the autumn term rising during the spring to its highest level in the summer term, this is due to the availability of grant funding. The Trustees consider it prudent that between 2 and 3 months administration and support costs should be kept in reserve. This level will ensure we have adequate resources to cover our outgoings whilst income is at its lowest level during the autumn term and to provide a suitable level of protection against delayed or late payments. The Trustees will monitor and review this reserve level with reference to income forecasts and changes in funding on an annual basis to ensure that it continues to meet the needs of the Pre-school and that it is balanced this with our responsibility to spend our income on promoting our charitable objectives.

Designated funds are amounts specifically excluded from being used to meet the day-to-day running costs of the Pre-school. Designated Funds currently held:

1. General fundraising: these funds are spent at the discretion of the trustees to provide additional resources or pay for special events outside the normal running costs of the preschool.
2. Freehold property repair and replacement: to cover repair and/or eventual replacement of the portable building at Christ the King School which does not have a "long" life. If required, this fund may also cover the cost of renegotiating the lease for the Christ the King site. This fund is built up by regular transfers from working capital.
3. Crossways building fund and sinking fund: The building fund is the remaining money from the new building at Crossways and will be used to cover larger scale costs at Crossways. The sinking fund is to cover costs not borne by South Gloucestershire Council in provision of the leased Crossways building, or to meet any costs associated with negotiating Crossways lease rent reviews. The establishment of this fund forms part of the lease agreement and is built up by regular transfers from working capital until a cap is reached as determined by the lease agreement.

The Trustees will review this reserve level on an annual basis to ensure that it continues to meet the needs of the Pre-school this is done in the budget setting

The Charity's bank accounts are interest-bearing. Restricted and Designated Funds are placed in deposit accounts until required.

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.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

05885935 (England and Wales)

Registered Charity number

1142554

Registered office

C/O Crossways Infants School
Knapp Road
Thornbury
Bristol
S GLOS
BS35 2HQ

Trustees

G V Seamark Treasurer (resigned 25.11.20)

J Spence Chair

R Wheeler Vice Chair (resigned 26.5.21)

S Bertram (resigned 31.8.20)

E Goodeve-Docker (appointed 24.3.21)

Ms S Curtis (appointed 25.9.20)

A Cooper (appointed 25.11.20)

Ms M Ball (appointed 25.11.20)

A Cave (appointed 25.11.20)

Ms K Campbell (appointed 25.11.20)

Ms N Chilton (appointed 25.11.20)

Mrs A Thompson (appointed 25.11.20)

Ms S Turner (appointed 25.11.20)

First Step Pre-school Ltd

Report of the Trustees
for the Year Ended 31 July 2021

REFERENCE AND ADMINISTRATIVE DETAILS

Independent Examiner

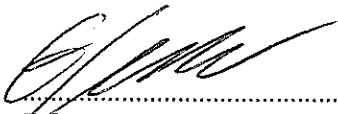
Stanley Joseph Limited
Chartered Accountants
Suite 1
Liberty House
South Liberty Lane
Bristol
BS3 2ST

MANAGEMENT AND GOVERNANCE

Trustees for the Charity, also Directors of the company, are elected each year at the Annual General Meeting and are known as 'the committee'. Candidates are proposed and seconded by the AGM attendees; election is by a show of hands or a written vote.

The committee meets about 6 times per year.

Approved by order of the board of trustees on 24/4/21 and signed on its behalf by:



.....
E Goodeve-Docker - Trustee

Independent Examiner's Report to the Trustees of
First Step Pre-school Ltd

Independent examiner's report to the trustees of First Step Pre-school Ltd ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 July 2021.

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.

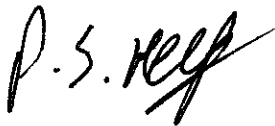
Independent Examiner's Report to the Trustees of
First Step Pre-school Ltd

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.



Philip Helps
Institute of Chartered Accountants in England and Wales
Stanley Joseph Limited
Chartered Accountants
Suite 1
Liberty House
South Liberty Lane
Bristol
BS3 2ST

Date: 29 November 2021

First Step Pre-school Ltd

Statement of Financial Activities
for the Year Ended 31 July 2021

	Notes	Unrestricted funds £	Restricted fund £	31.7.21 Total funds £	31.7.20 Total funds £
INCOME AND ENDOWMENTS FROM					
Charitable activities		167,505	-	167,505	172,453
Donations and legacies	2	2,955	-	2,955	658
Investment income	3	<u>43</u>	<u>-</u>	<u>43</u>	<u>154</u>
Total		170,503	-	170,503	173,265
EXPENDITURE ON					
Charitable activities					
Charitable activities		151,448	-	151,448	163,695
Other		<u>-</u>	<u>-</u>	<u>-</u>	<u>860</u>
Total		<u>151,448</u>	<u>-</u>	<u>151,448</u>	<u>164,555</u>
NET INCOME		19,055	-	19,055	8,710
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>101,225</u>	<u>-</u>	<u>101,225</u>	<u>92,515</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>120,280</u></u>	<u><u>-</u></u>	<u><u>120,280</u></u>	<u><u>101,225</u></u>

The notes form part of these financial statements

First Step Pre-school Ltd

Statement of Financial Position
31 July 2021

	Notes	Unrestricted funds £	Restricted fund £	31.7.21 Total funds £	31.7.20 Total funds £
FIXED ASSETS					
Tangible assets	7	-	-	-	15,000
CURRENT ASSETS					
Debtors	8	-	-	-	946
Cash at bank and in hand		<u>124,086</u>	<u>-</u>	<u>124,086</u>	<u>89,794</u>
		124,086	-	124,086	90,740
CREDITORS					
Amounts falling due within one year	9	<u>(3,806)</u>	<u>-</u>	<u>(3,806)</u>	<u>(4,515)</u>
NET CURRENT ASSETS		<u>120,280</u>	<u>-</u>	<u>120,280</u>	<u>86,225</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>120,280</u>	<u>-</u>	<u>120,280</u>	<u>101,225</u>
NET ASSETS		<u>120,280</u>	<u>-</u>	<u>120,280</u>	<u>101,225</u>
FUNDS	10				
Unrestricted funds				<u>120,280</u>	<u>101,225</u>
TOTAL FUNDS				<u>120,280</u>	<u>101,225</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2021 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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.

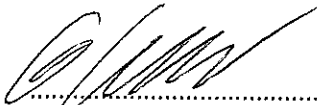
The notes form part of these financial statements

First Step Pre-school Ltd

Statement of Financial Position - continued
31 July 2021

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 on24/11/21..... and were signed on its behalf by:



.....
E Goodeve-Docker - Trustee

The notes form part of these financial statements

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.

Portable buildings	- 10% on cost
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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 Trustee's Report.

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.

Notes to the Financial Statements - continued
for the Year Ended 31 July 2021

1. ACCOUNTING POLICIES - continued

Impairment of assets

At each reporting date fixed assets are reviewed to determine whether there is any indication that those assets have suffered an impairment loss. If there is an indication of possible impairment, the recoverable amount of any affected asset is estimated and compared with its carrying amount. If estimated recoverable amount is lower, the carrying amount is reduced to its estimated recoverable amount, and an impairment loss is recognised immediately in profit or loss.

If an impairment loss subsequently reverses, the carry amount of the asset is increased to the revised estimate of its recoverable amount, but not in excess of the amount that would have been determined had no impairment loss been recognised for the asset in prior years. A reversal of an impairment loss is recognised immediately in profit or loss.

2. DONATIONS AND LEGACIES

	31.7.21	31.7.20
	£	£
Fundraising events	<u>2,955</u>	<u>658</u>

3. INVESTMENT INCOME

	31.7.21	31.7.20
	£	£
Deposit account interest	<u>43</u>	<u>154</u>

4. NET INCOME/(EXPENDITURE)

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

	31.7.21	31.7.20
	£	£
Depreciation - owned assets	<u>-</u>	<u>3,000</u>

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 July 2021 nor for the year ended 31 July 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 July 2021 nor for the year ended 31 July 2020.

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Charitable activities	172,453	-	172,453
Donations and legacies	658	-	658
Investment income	<u>154</u>	<u>-</u>	<u>154</u>
Total	173,265	-	173,265
EXPENDITURE ON			
Charitable activities			
Charitable activities	163,695	-	163,695
Other	<u>860</u>	<u>-</u>	<u>860</u>
Total	164,555	-	164,555
NET INCOME	8,710	-	8,710
RECONCILIATION OF FUNDS			
Total funds brought forward	<u>92,515</u>	<u>-</u>	<u>92,515</u>
TOTAL FUNDS CARRIED FORWARD	<u>101,225</u>	<u>-</u>	<u>101,225</u>

7. TANGIBLE FIXED ASSETS

	Freehold property £
COST	
At 1 August 2020	24,000
Disposals	<u>(24,000)</u>
At 31 July 2021	-
DEPRECIATION	
At 1 August 2020	9,000
Eliminated on disposal	<u>(9,000)</u>
At 31 July 2021	-
NET BOOK VALUE	
At 31 July 2021	<u>-</u>
At 31 July 2020	<u>15,000</u>

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.7.21 £	31.7.20 £
Trade debtors	<u>-</u>	<u>946</u>

Notes to the Financial Statements - continued
for the Year Ended 31 July 2021

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.7.21	31.7.20
	£	£
Accrued expenses	<u>3,806</u>	<u>4,515</u>

10. MOVEMENT IN FUNDS

	At 1.8.20 £	Net movement in funds £	Transfers between funds £	At 31.7.21 £
Unrestricted funds				
General fund	43,616	31,077	(3,601)	71,092
Designated funds	42,609	2,978	3,601	49,188
Property funds	<u>15,000</u>	<u>(15,000)</u>	-	-
	<u>101,225</u>	<u>19,055</u>	-	<u>120,280</u>
TOTAL FUNDS	<u>101,225</u>	<u>19,055</u>	-	<u>120,280</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	167,505	(136,428)	31,077
Designated funds	2,998	(20)	2,978
Property funds	-	<u>(15,000)</u>	<u>(15,000)</u>
	<u>170,503</u>	<u>(151,448)</u>	<u>19,055</u>
TOTAL FUNDS	<u>170,503</u>	<u>(151,448)</u>	<u>19,055</u>

Notes to the Financial Statements - continued
for the Year Ended 31 July 2021

10. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.8.19 £	Net movement in funds £	Transfers between funds £	At 31.7.20 £
Unrestricted funds				
General fund	33,459	18,744	(8,587)	43,616
Designated funds	35,056	(1,034)	8,587	42,609
Property funds	<u>24,000</u>	<u>(9,000)</u>	<u>-</u>	<u>15,000</u>
	<u>92,515</u>	<u>8,710</u>	<u>-</u>	<u>101,225</u>
TOTAL FUNDS	<u>92,515</u>	<u>8,710</u>	<u>-</u>	<u>101,225</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	172,453	(153,709)	18,744
Designated funds	812	(1,846)	(1,034)
Property funds	<u>-</u>	<u>(9,000)</u>	<u>(9,000)</u>
	<u>173,265</u>	<u>(164,555)</u>	<u>8,710</u>
TOTAL FUNDS	<u>173,265</u>	<u>(164,555)</u>	<u>8,710</u>

Notes to the Financial Statements - continued
for the Year Ended 31 July 2021

10. MOVEMENT IN FUNDS - continued

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

	At 1.8.19 £	Net movement in funds £	Transfers between funds £	At 31.7.21 £
Unrestricted funds				
General fund	33,459	49,821	(12,188)	71,092
Designated funds	35,056	1,944	12,188	49,188
Property funds	<u>24,000</u>	<u>(24,000)</u>	<u>-</u>	<u>-</u>
	<u>92,515</u>	<u>27,765</u>	<u>-</u>	<u>120,280</u>
TOTAL FUNDS	<u>92,515</u>	<u>27,765</u>	<u>-</u>	<u>120,280</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	339,958	(290,137)	49,821
Designated funds	3,810	(1,866)	1,944
Property funds	<u>-</u>	<u>(24,000)</u>	<u>(24,000)</u>
	<u>343,768</u>	<u>(316,003)</u>	<u>27,765</u>
TOTAL FUNDS	<u>343,768</u>	<u>(316,003)</u>	<u>27,765</u>

11. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 July 2020 or for the year ended 31 July 2019.

First Step Pre-school Ltd

Detailed Statement of Financial Activities
for the Year Ended 31 July 2021

	31.7.21 £	31.7.20 £
INCOME AND ENDOWMENTS		
Charitable activities		
Fees	15,307	14,664
Grant funding	151,663	156,681
Milk refund	<u>535</u>	<u>1,108</u>
	167,505	172,453
Donations and legacies		
Fundraising events	2,955	658
Investment income		
Deposit account interest	<u>43</u>	<u>154</u>
Total incoming resources	170,503	173,265
EXPENDITURE		
Charitable activities		
Wages	106,128	126,228
Social security	6,447	3,101
Pensions	3,280	895
Rates and water	-	438
Insurance	3,094	2,996
Light and heat	2,321	3,526
Telephone	589	692
Stationery & computer costs	2,335	2,614
Sundries	899	381
Milk	602	1,137
Equipment and materials	3,543	2,323
Toys	-	1,516
Outings and events	-	310
Repairs and renewals	774	4,473
Uniforms	345	255
Accountancy	1,023	1,017
DBS checks	169	73
Carried forward	131,549	151,975

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First Step Pre-school Ltd

Detailed Statement of Financial Activities
for the Year Ended 31 July 2021

	31.7.21	31.7.20
	£	£
Charitable activities		
Brought forward	131,549	151,975
Training	979	1,300
Fundraising costs	20	20
Rent and CTK lease	3,900	1,400
Freehold property	-	3,000
Impairment losses for tangible fixed assets	<u>15,000</u>	<u>6,000</u>
	151,448	163,695
Other		
Crossways building	<u>-</u>	<u>860</u>
Total resources expended	<u>151,448</u>	<u>164,555</u>
Net income	<u><u>19,055</u></u>	<u><u>8,710</u></u>

This page does not form part of the statutory financial statements