

St Benedicts Pre-School
Unaudited annual report and financial
statements
For the year ended
5 April 2023

Charity Number 1142746

St Benedicts Pre-School

Financial statements

Year ended 5 April 2023

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St Benedicts Pre-School

Trustees' annual report

Year ended 5 April 2023

The trustees present their report and the unaudited financial statements of the charity for the year ended 5 April 2023.

Reference and administrative details

Registered charity name	St Benedicts Pre-School
Charity registration number	1142746
Principal address	St Benedicts Church Hollingsworth Road Lowestoft Suffolk NR32 4AX

The trustees

The trustees who served the charity during the period were as follows:

Gemma Hampton (Chair) – Resigned December 2022
Tessa Amy Crane (Chair) – Appointed January 2023
Julian Grant (Treasurer) – Appointed January 2023
Julie Everson (Treasurer) – Resigned October 2022
Melanie Lord (Secretary)

Nicki Mayston (Committee member)
Lynne Poll (Committee member)
Nigel Lacey (Committee member)

Independent Examiner	Matthew Waters ACA FCCA Lovewell Blake LLP Chartered Accountants Excelsior House 9 Quay View Business Park Barnards Way Lowestoft NR32 2HD
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Bankers	Barclays Bank PLC Barclays Banking Leicester LE87 2BB
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St Benedicts Pre-School

Trustees' annual report *(continued)*

Year ended 5 April 2023

Objectives and activities

The Charity was established to provide childcare for children between the ages of 2 and 4 years old, some of which may have learning difficulties. The facilities available allow the Charity to offer rolling snack bar, inside and outside play areas and a safe and friendly environment.

The Trustees have taken due regard to the guidance published by the Charities Commission on public benefit. It is considered that a public benefit is provided by providing funded childcare services to working families.

Achievements and performance

This year we have seen a few issues that have affected the group. We received an inadequate Ofsted report in November resulting in us not being able to advertise or accept new children for 7 months. This has had a big financial impact on our funding.

We have also had to increase staff wages in-line with minimum wage, this has also impacted on pension payments and tax etc. Also, we still have high numbers of Special Educational Needs and Disability children needing extreme support.

Financial review

The results of the Charity are shown on pages 4 to 7.

As at 5 April 2023: £92,002 (2022: £102,208) was held in cash funds.

The current level of reserves is considered sufficient enough to cover the operating costs of the Charity for the next 12 months. Reserves will be held at this level for the foreseeable future.

Structure, governance and management

St Benedicts Pre-School is registered with the Charity Commission under the Charities Act 2011.

The board of trustees is made up of parents of the children that attend the pre-school. Trustees are selected by management on the basis that the parents of the children have the largest connection with the Charity, and therefore will guide the Charity in the right direction.

Reserves policy

The Charity's reserve policy is set to achieve three times the monthly salary commitment. This currently sits at £21,000. As at 05 April 2023 the Charity had unrestricted free reserves of £92,002 (2022: £102,208).

Independent examiner

Matthew Waters ACA FCCA of Lovewell Blake LLP has been appointed as independent examiner for the ensuing year.

Signed on behalf of the trustees on 6 October 2023.

Mrs T A Crane

Chair

St Benedicts Pre-School

Independent examiner's report to the trustees of St Benedicts Pre-School

Year ended 5 April 2023

I report on the accounts of the charity trustees for the year ended 5 April 2023 which are set out on pages 4 to 7.

Respective responsibilities of trustees and examiner

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("Act").

I report in respect of my examination of the charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

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

- accounting records were not kept in respect of the charity as required by section 130 of the Act; or
- the accounts do not accord with those records; or
- the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) regulations 2008 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.

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.

Matthew Waters ACA FCCA
Independent examiner
Lovewell Blake LLP Chartered Accountants
Excelsior House
Barnards Way
Lowestoft
NR32 2HD

6 October 2023

The notes on pages 6 to 8 form part of these financial statements.

St Benedicts Pre-School

Receipts and payments account

Year ended 5 April 2023

		Total Unrestricted Funds 2023	Total Unrestricted Funds 2022
	Note	£	£
Income			
Grant income	3	96,893	92,239
Income from charitable activities	4	11,372	9,103
Total income		<u>108,265</u>	<u>101,342</u>
Expenditure			
Charitable activities	5	(118,471)	(115,428)
Total expenditure		<u>(118,621)</u>	<u>(115,428)</u>
Net (expenditure)/income for the year		<u>(10,206)</u>	<u>(14,086)</u>
Reconciliation of funds			
Cash funds brought forward		<u>102,208</u>	<u>116,294</u>
Cash funds carried forward		<u>92,002</u>	<u>102,208</u>

The notes on pages 6 to 8 form part of these financial statements.

St Benedicts Pre-School

Statement of assets and liabilities

Year Ended 5 April 2023

	2023	2022
	£	£
Cash at bank		
Bank – Current account	91,932	102,138
Petty cash	70	70
	<u>92,002</u>	<u>102,208</u>

These financial statements were approved by the board of trustees and authorised for issue on 6 October 2023 and are signed on behalf of the board by:

Mrs T A Crane

Chair

The notes on pages 6 to 8 form part of these financial statements.

St Benedicts Pre-School

Notes to the financial statements

Year ended 5 April 2023

1. Accounting policies

1. General information

The charity is a registered charity in England and Wales and is unincorporated.

The address of the principal office is St Benedicts Church, Hollingsworth Road, Lowestoft, Suffolk, NR32 4AX.

St Benedicts Pre-School provides childcare for children aged 2-4 years, some of which have additional needs. They offer rolling snack, outside play and a safe, friendly, welcoming environment for all.

2. Accounting policies

(a) Basis of preparation

The financial statements have been prepared on a receipts and payments basis.

The financial statements are prepared in sterling, which is the functional currency of the entity.

(b) Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

(c) Going concern

The financial statements have been prepared on the going concern basis as the Charity has a sufficient level of reserves to support the Charity's activities for the foreseeable future.

(d) Income

All income is included in the receipts and payments account when the charity has received the income. The following specific policies are applied to particular categories of income:

- Income is received by way of grants and is included in full in the receipts and payments account when received.
- Income from charitable activities are accounted for when earned.

(e) Expenditure

Expenditure is recognised on a payments basis. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates:

- Charitable activities comprise those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

St Benedicts Pre-School

Notes to the financial statements

Year ended 5 April 2023

3. Income from grants

	Unrestricted Funds	Total Funds 2022	Total Funds 2022
	£	£	£
Funding from Suffolk County and East Suffolk Council	<u>96,893</u>	<u>96,893</u>	<u>92,239</u>

All income received in respect of grant income during the period (2022: £92,239) was attributable to unrestricted funds.

4. Income from charitable activities

	Unrestricted Funds	Total Funds 2023	Total Funds 2022
	£	£	£
Fee income from parents, National Savings and SLC	<u>11,372</u>	<u>11,372</u>	<u>9,103</u>

All income received in respect of charitable activities during the period (2022: £9,103) was attributable to unrestricted funds.

5. Costs of charitable activities

	Unrestricted Funds	Total Funds 2023	Total Funds 2022
	£	£	£
Purchases	4,440	4,440	5,485
Wages and salaries	95,244	95,244	92,295
Book purchases	-	-	169
Sundry expenses	6,424	6,424	8,682
Equipment hire	-	-	-
Professional fees	145	145	35
Postage, stationery and telephone	372	372	294
Rent and rates	8,530	8,530	6,496
Repairs and maintenance	2,038	2,038	65
Governance costs	1,278	1,278	1,230
Subscriptions	-	-	-
Training	-	-	677
	<u>118,471</u>	<u>118,471</u>	<u>115,428</u>

All expenditure paid in respect of charitable activities during the period (2022: £115,428) was attributable to unrestricted funds.

6. Related party transactions

During the period total remuneration of £809 (2022: £1,254) was paid to trustees of the Charity.

There were no trustee expenses paid during the period (2022: £Nil).