

Registered Company No. 07598405
Registered Charity No. 1143489

ETON PRE-SCHOOL

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2023

ETON PRE-SCHOOL
LEGAL AND ADMINISTRATIVE INFORMATION

Charity name	Eton Pre-School
Registered charity number	1143489
Registered company number	07598405
Charity's principal address	St John's Church Hall High Street Eton Berks SL4 6AR
Trustees	A Moston C Shearman M Wernham A Yuravlivker (resigned 20 September 2023) C Cope C Markham (appointed 5 May 2023)
Secretary	S Clifford
Independent Examiner	Stephen Meredith FCA, DChA Alliotts LLP Friary Court 13-21 High Street Guildford GU1 3DL

ETON PRE-SCHOOL TRUSTEES' ANNUAL REPORT

The Trustees' present their annual report and unaudited financial statements for the year ended 31 August 2023.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's governing document, the Companies Act 2006 and "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)".

Structure, governance and management

Eton Pre-School is a committee run pre-school in the private and voluntary sector. It was originally set up to provide a service for Eton College but has been a community pre-school since the early 1990's. It was incorporated as a company on 11 April 2011 and took over the charity, Jacks Eton Playgroup. The company registered as a charity which aims to offer affordable education and care for children aged three to five years.

Objectives and activities

The charity's objects are to enhance the development and education of children under statutory school age by encouraging parents to understand and provide for the needs of their children through community groups.

Achievements and financial performance

The Pre-School continues to run in accordance with the legal ratios for ages of the children. Successful recruitment of a member of staff has meant that we are able to increase numbers to capacity and support the diverse ability range within our care.

Financial overview

Eton Action Fair was cancelled at the last minute due to the passing of the Queen. It was postponed to March. We ran the usual stall but funds were lower than usual probably due to the time of year and that it was in a different month. The Christmas Raffle produced very little as the local School had a raffle too which generated them funds from siblings.

The Admin fee for Waiting List was vastly increased, due to us receiving lots of applications for places as we came out of lockdown.

New kitchen equipment was purchased and fitted during the year, which was funded by a kind donation from Eton Parish Educational Trust (EPET).

Other Income/Expenditure:

We continue to source reasonably priced items, whilst bearing in mind their durability.

The Pre-School continues to work closely with the Local Authorities and supports families and children with a wide range of needs. In line with Ofsted regulations, staff have accessed online training, keeping abreast of changes in legislation, practices and new safeguarding measures.

Training has also been undertaken to ensure renewal of certificates held, maintaining the rolling programme of staff qualifications.

ETON PRE-SCHOOL TRUSTEES' ANNUAL REPORT

Retained surpluses are required as reserves are to be utilised in the following year for ongoing maintenance of the building décor.

Funds are also required in case of redundancies.

The net movement in funds was a surplus of £5,834 (2022: £7,216).

Reserves Policy

Retained reserves are maintained to deal with expected drops in pupil numbers and grant funding, and to cover future property lease commitments and redundancies, should the Pre-School have to close. No set level of reserves has been agreed, but free reserves stood at £178,809 at the year end. (2022 - £176,910), which the Trustees deem to be adequate.

Statement of Trustees' responsibilities

The Trustees, who are also directors of Eton Pre-School for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charitable company and the incoming resources and application of resources, including the income and expenditure of the charitable company for that year. Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period.

In preparing those financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently to observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

Approved by the trustees on 28/05/2024 signed on their behalf by:


Michelle Wernham (May 28, 2024 11:27 GMT+1)

M Wernham

Trustee

ETON PRE-SCHOOL

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT) FOR THE YEAR ENDED 31 AUGUST 2023

	<u>Unrestricted General Fund</u>	
	<u>2023</u>	<u>2022</u>
	£	£
Income		
Incoming resources from generated funds		
Voluntary income - Donations	449	1,564
Activities for generating funds	1,512	219
Investment income – bank interest	297	23
Incoming resources from charitable activities		
Fees	36,239	32,064
Grant funding	128,566	115,734
TOAST income	31,637	28,960
Other incoming resources	<u>1,314</u>	<u>1,085</u>
	200,014	179,649
Expenditure		
Charitable activities		
Staff costs	137,752	118,059
Heat and Light	3,893	3,409
Telephone	1,025	486
Equipment	6,287	3,711
Printing, Postage, Stationery	569	263
Training	1,667	1,516
Insurance	1,894	1,747
Rent & rates	16,500	19,912
Food	2,534	2,389
Maintenance, cleaning, gardening	9,289	14,362
Dilapidations provision	5,750	-
Depreciation on fixed assets	1,753	1,753
Accountancy	3,209	2,663
Other costs	<u>2,058</u>	<u>2,163</u>
	(194,180)	(172,433)
Net movement in funds/Surplus for the year	<u>5,834</u>	<u>7,216</u>
Reserves brought forward	<u>176,910</u>	<u>169,694</u>
Reserves carried forward	<u>£182,744</u>	<u>£176,910</u>

ETON PRE-SCHOOL
BALANCE SHEET AT 31 AUGUST 2023

	<u>Notes</u>	<u>2023</u>		<u>2022</u>	
		£	£	£	£
Fixed assets					
Tangible assets	2		3,935		5,687
Current assets					
Debtors – prepayments		1,375		1,375	
Debtors – other debtors		-		-	
Bank		206,691		190,778	
		208,066		192,153	
Creditors :					
Amounts due within one year					
- Accrued expenses		(23,507)		(20,930)	
Net current assets			184,559		171,223
Provisions			(5,750)		-
Net assets			£182,744		£176,910
Reserves					
Unrestricted general reserve			£182,744		£176,910

For the financial year ended 31 August 2023 the charitable company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The trustees, as directors, acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit and loss for the 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 accounts, so far as applicable to the company.

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

The accounts set out on pages 3 to 6 were approved by the Trustees on 28/05/2024 and were signed on their behalf by:


Michelle Wernham (May 28, 2024 11:27 GMT+1)

M Wernham
Trustee

ETON PRE-SCHOOL
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2023

1. ACCOUNTING POLICIES

1. Accounting Policies

Charity information

Eton Pre-School is a private company limited by guarantee incorporated in England and Wales. The registered office is St John's Church Hall, High Street, Eton, Berkshire, SL4 6AR.

1.1 Accounting convention

The accounts have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102"), "Accounting and Reporting by Charities" the Statement of Recommended Practice applicable for charities applying FRS 102, the Companies Act 2006 and UK Generally Accepted Accounting Practice as amended for accounting periods commencing from 1 January 2019. The charity is a Public Benefit Entity as defined by FRS 102.

The accounts are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The accounts have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies are set out below.

1.2 Incoming resources

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received. Cash donations are recognised on receipt.

1.3 Resources expended

Expenditure is charged on an accruals basis and includes irrecoverable VAT. Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

1.4 Tangible assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Items with a value of £1,000 are capitalised while others with value below £1,000 are written off fully in the year of purchase.

ETON PRE-SCHOOL
NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2023

1 Accounting policies

(Continued)

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Leasehold improvements - over the life of the lease
Equipment - 20% on cost on a straight line basis

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

1.5 Taxation

No provision for taxation arises on the income of the charitable company due to its charitable status.

1.6 Financial Instruments

The charitable company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charitable company's balance sheet when the charitable company becomes party to the contractual provisions of the instrument.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised. Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

1.7 Leases

Rentals payable under operating leases, including any lease incentives received, are charged to income on a straight line basis over the term of the relevant lease.

1.8 Government grants

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

ETON PRE-SCHOOL

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

2. TANGIBLE FIXED ASSETS

	Leasehold Improvements £	Equipment £	Total £
<u>Cost</u>			
At 1 September 2022 and 31 August 2023	<u>11,124</u>	<u>18,159</u>	<u>29,283</u>
<u>Depreciation</u>			
At 1 September 2022	8,170	15,425	23,595
Charge for period	<u>742</u>	<u>1,011</u>	<u>1,753</u>
At 31 August 2023	<u>8,911</u>	<u>16,437</u>	<u>25,348</u>
<u>Carrying amount</u>			
At 31 August 2023	<u>2,213</u>	<u>1,722</u>	<u>3,935</u>
At 31 August 2022	<u>2,954</u>	<u>2,733</u>	<u>5,687</u>

3. EMPLOYEE COSTS

	2023	2022
	£	£
Salaries	129,288	110,261
Social security costs	5,191	4,498
Pension costs	<u>3,273</u>	<u>3,300</u>
	<u>137,752</u>	<u>118,059</u>

The average number of monthly persons employed by the charity during the year who received remuneration was 5 (2022 – 5). The Trustees received no remuneration during the period. No employees have received more than £60,000 during the year (2022: nil).

4. SHARE CAPITAL

The company is limited by guarantee and does not have any share capital. In the event of the company being wound up, the liability of each member shall not exceed £1.

ETON PRE-SCHOOL
NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2023

5. OPERATING LEASES

The charitable company has total future commitments under non-cancellable operating leases expiring as follows:

	2023	2022
	£	£
Land and building – expiring with two to five years	<u>£49,500</u>	<u>£66,000</u>

6. RELATED PARTY TRANSACTIONS

There were no related party transactions in the year, or prior year.

ETON PRE-SCHOOL INDEPENDENT EXAMINER'S REPORT

I report on the accounts of the charity for the year ended 31 August 2023, which are set out on pages 2 to 9.

Respective responsibilities of the trustees and examiner

The charity's trustees, who are also directors of Eton Pre-School for the purposes of company law, are responsible for the preparation of the accounts in accordance with the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the charitable company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your 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

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 charitable company as required by section 386 of the 2006 Act; or
- (2) the accounts do not accord with those accounting 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.

Friary Court
13 - 21 High Street
Guildford
Surrey
GU1 3DL

Date: 28/05/2024
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Stephen Meredith FCA DChA
ALLIOTTS LLP
Chartered Accountants