

# WEST DEAN PRESCHOOL

England & Wales · Charity number 1143896

## Details

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**Status** Registered

**Legal form** Charitable company

**Company number** [07195148](#)

**Registered** 2011-09-21

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

## Contact

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**Address** West Dean Preschool  
West Dean C of E Primary School  
West Dean  
Chichester  
West Sussex  
PO18 0RJ

**Phone** 01243811423

**Email** [westdeanpreschoolinfo@gmail.com](mailto:westdeanpreschoolinfo@gmail.com)

**Website** [westdeanpreschool.co.uk](http://westdeanpreschool.co.uk)

## Activities

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**Objects:** TO ENHANCE THE EDUCATION OF CHILDREN UNDER STATUTORY SCHOOL AGE BY ENCOURAGING PARTENTS TO UNDERSTAND AND PROVIDE FOR THE NEEDS OF THEIR CHILDREN THROUGH COMMUNITY GROUPS AND BY:1) OFFERING APPROPRIATE PLAY, EDUCATION AND CARE FACILITIES AND TRAINING COURSES, TOGETHER WITH THE RIGHT OF PARENTS TO TAKE RESPONSIBILITY FOR AND TO BECOME INVOLVED IN THE ACTIVITIES OF SUCH GROUPS, ENSURING THAT SUCH GROUPS OFFER OPPORTUNITIES FOR ALL CHILDREN WHATEVER THEIR RACE, CULTURE, RELIGION, MEANS OR ABILITY;2) ENCOURAGING THE STUDY OF THE NEEDS OF SUCH CHILDREN AND THEIR FAMILIES AND PROMOTING PUBLIC INTEREST IN AND RECOGNITION OF SUCH NEEDS;3) INSTIGATING AND ADHERING TO AND FURTHERING THE AIMS AND OBJECTS OF THE PRE-SCHOOL LEARNING ALLIANCE

**Activities:** Activities, achievements and performance include:- Pedal push- West Dean Apple Affair - our annual October event- Christmas Nativity Raffle- Bake sales - one every half term, 6 in total- School Fete - our preschool had once again a successful cake stall- Wheel of Change - children collected small change coins in tubs and made a picture out of the funds raised

## Classification

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- **How:** Provides Human Resources, Provides Buildings/facilities/open Space
- **What:** Education/training
- **Who:** Children/young People

## Geography

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- West Sussex

## Finances

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Period end	Income	Expenditure	Assets	Employees
2024-08-31	£67,405	£65,409	-	-
2023-08-31	£86,253	£78,354	-	-
2022-08-31	£73,189	£66,076	-	-
2021-08-31	£70,255	£67,256	-	-
2020-08-31	£58,870	£53,634	-	-

## Trustees

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Name	Role	Appointed
<b>Sarah Louise McNally</b>	Chair	2023-11-23
Andrew Stephen Davies		2021-10-25
Annelisse Jade Charlee Hanan		2022-09-15
Maeva Natacha Gwenaelle Colchester		2023-03-09
Michaella Maclean		2023-11-23

**WEST DEAN PRESCHOOL**

England & Wales - Charity number 1143896

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# Accounts

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Charity registration number 1143896

Company registration number 07195148 (England and Wales)

**WEST DEAN PRESCHOOL**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

# WEST DEAN PRESCHOOL

## LEGAL AND ADMINISTRATIVE INFORMATION

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<b>Trustees</b>	Mr A Davies Ms A J C Hanan Ms M N G Colchester Ms S L McNally  Ms M Maclean  Ms C Mason Ms S Saarinen Ms A Stevenson	(Appointed 23 November 2023) (Appointed 23 November 2023) (Appointed 6 November 2024) (Appointed 6 November 2024) (Appointed 6 November 2024)
<b>Secretary</b>	Ms A C Shopland	
<b>Charity number</b>	1143896	
<b>Company number</b>	07195148	
<b>Principal address</b>	West Dean West Sussex Chichester PO18 0RJ	
<b>Registered office</b>	West Dean West Sussex Chichester PO18 0RJ	
<b>Independent examiner</b>	Jordan Abbott BSc ACA Carpenter Box Piper House 4 Dukes Court Bognor Road Chichester West Sussex PO19 8FX	

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# WEST DEAN PRESCHOOL

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# WEST DEAN PRESCHOOL

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 AUGUST 2024

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

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Charity's Memorandum and Articles of Association, 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) (effective 1 January 2019)".

### **Objectives and activities**

The charity's objects are to introduce children between 2.5 and 5 years old to basic learning skills in a safe and enjoyable environment, prior to them entering mainstream education.

The policies adopted in furtherance of these objects are in accordance with the constitution of the Preschool Learning Alliance.

Our aims are to provide children with the basic learning skills required to interact with their peers, also to provide a stable foundation upon which they can build on once in mainstream education. Our preschool has strong links with the local primary school and we fully support any opportunity to assist the school in fund-raising events as well as preschool specific ventures.

### *Public benefit*

The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the Charity should undertake.

# WEST DEAN PRESCHOOL

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2024

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### Achievements and performance

#### *Significant activities and achievements against objectives*

The year began with a team of three staff and the consequent capacity to open with two members of staff per day and a maximum of 13 children. There were 14 children on role and sessions were 55.2% full, increasing to 63.4% by the start of the Spring term and ending with preschool being 71% full by the end of the academic year. This was a significant reduction in numbers when compared with 97% full at the end of Summer 2023.

In April 2024, the Government introduced the first phase of the new funding scheme, to include working families entitlement for 2 year olds of 15 hours FE (Funded Entitlement) per week. This operated alongside the universal 15 hours FE for 3-4 year olds and the 30 hour extended funding for working families of 3-4 year olds.

This resulted in an annual combined funding income of £44,221 from FE, with the Autumn Estimates being included in 2022-23 for the current academic year, and for the Autumn 2024, which falls into the following academic year. With the inclusion of the private fee-paying income, this brought the fee income up to £66,130, a reduction on the previous year and more in line with income from 2021 (post covid year).

Staff salaries showed a decrease from the previous year of £58,000 down to £52,000 due to operating the setting on only two members of staff per day, rather than the 3 members required the previous year. A £6,000 difference is minimal when taking into consideration the drastically reduced staffing hours, which should in reality equate to around a 33% reduction in staffing costs. However, the higher figure can in part be attributed to the additional training hours worked by two members of staff, one completing the Early Years Professional Development Programme training and the other gaining their Level 3 Certificate in SENCO training, roughly equating to around £5,000 of additional staffing costs. The NLW (National Living Wage) during the year 2022-23 was £9.50/£10.42, and rose in the year 2023-2024 to £10.42/£11.44, virtually a 10% increase, which has a huge impact where around 50% of the workforce is paid an hourly rate only marginally above the NLW. The increase in the NLW alone accounts for £3,000 of this, on the assumption that all staff were paid at this minimum rate, which of course they are not, but all staff were given a fair and equal pay rise.

In financial terms, the preschool operated at a loss last year with an operating loss of £1,312, however this does not take into account any additional income from fundraising, interest earned and nursery milk funding. This loss can be attributed to operating at a maximum of 71% capacity. Whilst there have been rumours of a low birth rate year, we need to consider a cause for the drop in numbers on role. With additional fundraising figures etc. taken into account, the setting ended the year with a profit of £1,022.

The building continues to be a topic of conversation for the whole Committee and staff team. There are suggestions that the building may soon approach the end of its life and begin to look shabby and tired, with maintenance being needed on both the decking area and external fencings. The need to continue making plans for the future of the preschool is essential. Conversations began between the preschool and main primary school, to discuss the potential of a relocation further onto the school site, and some preliminary plans were drawn up by an architect working in close relations with the Edward James Foundation. Whilst these plans were fabulous, the build costs seem totally unachievable and it is not presently considered a viable option.

# WEST DEAN PRESCHOOL

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2024

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Fundraising is crucial, not only for the future proofing of the building, but for the day to day running costs of classroom supplies. Income from events raised £1,665 this year, a significantly lower figure than that of 2022-23 and only enough to cover the constant improvements needed to enhance the provision. It is unlikely that preschool is able to raise anything like the amount needed for a new building through minimal fundraising events.

The preschool is largely only able to survive because it is a charity, and that controls some of the fixed costs. The higher funding rate for FE funded 2 year olds has actually improved some income, as thus far, the preschool has not charged a different rate for 2 year olds, despite the higher staffing ratios, therefore earning more per hour for funded 2 year olds than we do for fee paying children. In reality though, not many of our 2 year olds actually qualify for the working family funding, which raises questions as to whether our fee charges should be more for 2 year olds to account for higher staff ratios. The 30 hour Free Entitlement (FE) scheme now provides an hourly rate that is quite closely in line with our own rates, and these see paying figures need to be considered in order to better meet costs.

All parents this year have opted in to paying the minimal contribution for snack fees, resulting in an additional £1,562 income. The private fees were reviewed in March 2024 and set to increase from September 2024, with a 15% increase across the board. The committee remains mindful of the preschool's commitment to provide affordable Early Years provision to the local community and careful consideration was taken to ensure fees remain well below those of private nurseries or similar preschools in the area. However, with the general rising costs (e.g. rent/resources/utilities/NLW), combined with a drop in role numbers, we will need to consider an approach which discriminates between 2/3 year old children.

We have recruited a new Chair for the committee, who is experienced in childcare settings and has proved a great asset to us. New parents have stepped up to both named and supportive roles on the committee, and some non-parents continue to work with us as we work towards the new building challenges. It continues to be important that the Committee raises its profile within the parent community, inviting new members to be involved in fundraising activities and future proofing the Committee for the coming years. In practical terms, preschool is a 'committee run, charity pre-school'. The committee is the employer, it provides the trustees of the registered charity and the directors of the limited company.

### **Financial review**

#### *Reserves policy*

It is the policy of the Charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The reserves held as at 31 August 2024 was £68,556, this is in line with the Charity's policy. The Trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the Charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

#### *Major risks*

The Trustees have assessed the major risks to which the Charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

### **Structure, governance and management**

The Charity is a company limited by guarantee incorporated under the Companies Act 2006 on 18 March 2010 and is a registered charity (number 1143896).

# WEST DEAN PRESCHOOL

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2024

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The Trustees, who are also the directors for the purpose of company law, and who held office during the year and up to the date of signature of the financial statements were as follows:

Mr A Davies	
Ms Sophie Huxham	(Resigned 23 November 2023)
Ami Austin	(Resigned 20 March 2024)
Ms A J C Hanan	
Ms S M Sloma	(Resigned 19 June 2024)
Ms M N G Colchester	
Ms S L McNally	(Appointed 23 November 2023)
Ms A J Matten	(Appointed 23 November 2023 and resigned 27 March 2024)
Ms M Maclean	(Appointed 23 November 2023)
Ms C Mason	(Appointed 6 November 2024)
Ms S Saarinen	(Appointed 6 November 2024)
Ms A Stevenson	(Appointed 6 November 2024)

### *Recruitment and appointment of trustees*

The charity is run by a parent elected committee, with volunteers being elected into key positions by committee members.

None of the Trustees have any beneficial interest in the company. All of the Trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

On behalf of the board of Trustees

.....

Ms S L McNally

**Trustee**

Date: .....

# WEST DEAN PRESCHOOL

## INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF WEST DEAN PRESCHOOL

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I report to the Trustees on my examination of the financial statements of West Dean Preschool (the Charity) for the year ended 31 August 2024.

### **Responsibilities and basis of report**

As the Trustees of the Charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the Charity 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 the Charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable 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 that in any material respect:

- 1 accounting records were not kept in respect of the Charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements 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 financial statements to be reached.

### **Jordan Abbott BSc ACA**

Carpenter Box  
Piper House 4 Dukes Court  
Bognor Road  
Chichester  
West Sussex  
PO19 8FX

Dated: .....

# WEST DEAN PRESCHOOL

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

**FOR THE YEAR ENDED 31 AUGUST 2024**

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	Notes	Unrestricted funds 2024 £	Unrestricted funds 2023 £
<b>Income from:</b>			
Donations and legacies	2	1,665	4,192
Charitable activities	3	65,165	81,902
Investments	4	575	159
		<hr/>	<hr/>
<b>Total income</b>		67,405	86,253
		<hr/>	<hr/>
Charitable activities	5	65,409	78,354
		<hr/>	<hr/>
<b>Net income and movement in funds</b>		1,996	7,899
<b>Reconciliation of funds:</b>			
Fund balances at 1 September 2023		66,560	58,661
		<hr/>	<hr/>
<b>Fund balances at 31 August 2024</b>		68,556	66,560
		<hr/> <hr/>	<hr/> <hr/>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

# WEST DEAN PRESCHOOL

## BALANCE SHEET

AS AT 31 AUGUST 2024

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	Notes	2024 £	£	2023 £	£
<b>Fixed assets</b>					
Tangible assets	10		124		627
<b>Current assets</b>					
Debtors	11	1,738		1,266	
Cash at bank and in hand		79,810		74,003	
		81,548		75,269	
<b>Creditors: amounts falling due within one year</b>	12	13,116		9,336	
Net current assets			68,432		65,933
<b>Total assets less current liabilities</b>			68,556		66,560
<b>The funds of the Charity</b>					
Unrestricted funds			68,556		66,560
			68,556		66,560

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 August 2024.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the Trustees on .....

.....  
Ms S L McNally  
**Trustee**

Company registration number 07195148 (England and Wales)

# WEST DEAN PRESCHOOL

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 AUGUST 2024

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#### 1 Accounting policies

##### Charity information

West Dean Preschool is a private company limited by guarantee incorporated in England and Wales. The registered office is West Dean, West Sussex, Chichester, PO18 0RJ.

#### 1.1 Accounting convention

The financial statements have been prepared in accordance with the Charity's Memorandum and Articles of Association, 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) (effective 1 January 2019)". The Charity is a Public Benefit Entity as defined by FRS 102.

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

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

#### 1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

#### 1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

#### 1.4 Income

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. Other donations are recognised once the Charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

#### 1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

All expenditure is accounted for on an accruals basis and includes attributable VAT.

Governance costs are those associated with constitutional and statutory requirements.

# WEST DEAN PRESCHOOL

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 AUGUST 2024

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#### 1 Accounting policies

(Continued)

##### 1.6 Tangible fixed assets

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

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:

Plant and machinery	5 years straight line
Fixtures, fittings & equipment	3 years straight line

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 the statement of financial activities.

##### 1.7 Impairment of fixed assets

At each reporting end date, the Charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

##### 1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

##### 1.9 Financial instruments

The Charity 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 Charity's balance sheet when the Charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

##### **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.

# WEST DEAN PRESCHOOL

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

### 1 Accounting policies

(Continued)

#### **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.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

#### **Derecognition of financial liabilities**

Financial liabilities are derecognised when the Charity's contractual obligations expire or are discharged or cancelled.

#### 1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the Charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

#### 1.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

### 2 Income from donations and legacies

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Donations and gifts	1,665	4,192

### 3 Income from charitable activities

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
<b>Charitable Activity</b>		
School fees	65,165	81,902

# WEST DEAN PRESCHOOL

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2024

### 4 Income from investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Interest receivable	575	159

### 5 Charitable activities

	Preschool child care 2024 £	Preschool child care 2023 £
Staff costs	53,203	58,907
Depreciation and impairment	503	633
Rent	1,200	300
Rates	329	308
Insurance	1,693	1,668
Light and heat	745	745
Repairs and maintenance	74	902
Cleaning	424	591
Toys, books and uniforms	603	660
Printing, stationary and postage	286	471
Telephone	867	841
Computer costs	15	118
Bookkeeping	430	441
Sundry expenses	1,731	2,104
Staff training and subscriptions	642	806
	<u>62,745</u>	<u>69,495</u>
Share of governance costs (see note 6)	2,664	8,859
	<u>65,409</u>	<u>78,354</u>

# WEST DEAN PRESCHOOL

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2024

### 6 Support costs

	Support costs £	Governance costs £	2024 £	2023 £
Independent examination	-	1,320	1,320	1,240
Legal and professional	-	1,344	1,344	7,619
	-	2,664	2,664	8,859
Analysed between Charitable activities	-	2,664	2,664	8,859

### 7 Trustees

None of the Trustees received any remuneration or benefits from the Charity during the year.

### 8 Employees

The average monthly number of employees during the year was:

	2024 Number	2023 Number
	4	7
<b>Employment costs</b>	<b>2024 £</b>	<b>2023 £</b>
Wages and salaries	52,266	58,147
Other pension costs	937	760
	53,203	58,907

There were no employees whose annual remuneration was more than £60,000.

#### Remuneration of key management personnel

The remuneration of key management personnel is as follows.

	2024 £	2023 £
Aggregate compensation	24,321	17,851

### 9 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

# WEST DEAN PRESCHOOL

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2024

### 10 Tangible fixed assets

	Plant and machinery	Fixtures, fittings & equipment	Total
	£	£	£
<b>Cost</b>			
At 1 September 2023	13,985	1,677	15,662
Disposals	-	(287)	(287)
At 31 August 2024	<u>13,985</u>	<u>1,390</u>	<u>15,375</u>
<b>Depreciation and impairment</b>			
At 1 September 2023	13,358	1,677	15,035
Depreciation charged in the year	503	-	503
Eliminated in respect of disposals	-	(287)	(287)
At 31 August 2024	<u>13,861</u>	<u>1,390</u>	<u>15,251</u>
<b>Carrying amount</b>			
At 31 August 2024	<u>124</u>	<u>-</u>	<u>124</u>
At 31 August 2023	<u>627</u>	<u>-</u>	<u>627</u>

### 11 Debtors

	2024	2023
	£	£
<b>Amounts falling due within one year:</b>		
Prepayments and accrued income	<u>1,738</u>	<u>1,266</u>

### 12 Creditors: amounts falling due within one year

	Notes	2024	2023
		£	£
Other taxation and social security		2,068	663
Deferred income	13	7,554	6,624
Trade creditors		35	-
Accruals and deferred income		3,459	2,049
		<u>13,116</u>	<u>9,336</u>

### 13 Deferred income

	2024	2023
	£	£
Other deferred income	<u>7,554</u>	<u>6,624</u>

Deferred income is included in the financial statements as follows:

# WEST DEAN PRESCHOOL

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2024

13 Deferred income	(Continued)	
	2024	2023
	£	£
Deferred income is included within:		
Current liabilities	7,554	6,624
	<u>          </u>	<u>          </u>
Movements in the year:		
Deferred income at 1 September 2023	6,624	11,101
Released from previous periods	8,484	2,147
Resources deferred in the year	(7,554)	(6,624)
	<u>          </u>	<u>          </u>
Deferred income at 31 August 2024	7,554	6,624
	<u>          </u>	<u>          </u>

### 14 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 September 2023	Incoming resources	Resources expended	At 31 August 2024
	£	£	£	£
General funds	66,560	67,405	(65,409)	68,556
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
<b>Previous year:</b>				
	At 1 September 2022	Incoming resources	Resources expended	At 31 August 2023
	£	£	£	£
General funds	58,661	86,253	(78,354)	66,560
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>

### 15 Related party transactions

The spouse of Andrew Davies, a trustee, is an employee of West Dean Preschool. This employee received remuneration of £24,050 in the year and was employed in line with normal market terms. The trustee took no part in the decision of her employment, as she was already employed by the charity prior to his appointment.

**WEST DEAN PRESCHOOL**

England & Wales - Charity number 1143896

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# Accounts

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Charity registration number 1143896

Company registration number 07195148 (England and Wales)

**WEST DEAN PRESCHOOL**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2023**

# WEST DEAN PRESCHOOL

## LEGAL AND ADMINISTRATIVE INFORMATION

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<b>Trustees</b>	Andrew Davies Sophie Huxham Annalisse Hanan  Sandra Sloma  Maeva Colchester Sarah McNally  Amy Matten  Michaela Maclean	(Appointed 15 September 2022) (Appointed 15 September 2022) (Appointed 9 March 2023) (Appointed 23 November 2023) (Appointed 23 November 2023) (Appointed 23 November 2023)
<b>Secretary</b>	A Shopland	
<b>Charity number</b>	1143896	
<b>Company number</b>	07195148	
<b>Principal address</b>	West Dean West Sussex Chichester PO18 0RJ	
<b>Registered office</b>	West Dean West Sussex Chichester PO18 0RJ	
<b>Independent examiner</b>	Jordan Abbott BSc ACA Carpenter Box Jones Avens Piper House 4 Dukes Court Bognor Road Chichester West Sussex PO19 8FX	

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# WEST DEAN PRESCHOOL

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# WEST DEAN PRESCHOOL

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 AUGUST 2023

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

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Charity's Memorandum and Articles of Association, 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) (effective 1 January 2019)".

### **Objectives and activities**

The charity's objects are to introduce children between 2.5 and 5 years old to basic learning skills in a safe and enjoyable environment, prior to them entering mainstream education.

The policies adopted in furtherance of these objects are in accordance with the constitution of the Preschool Learning Alliance.

Our aims are to provide children with the basic learning skills required to interact with their peers, also to provide a stable foundation upon which they can build on once in mainstream education. Our preschool has strong links with the local primary school and we fully support any opportunity to assist the school in fund-raising events as well as preschool specific ventures.

### *Public benefit*

The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the Charity should undertake.

### **Achievements and performance**

#### *Significant activities and achievements against objectives*

The year began with a full team of staff and 21 children already on role, with sessions a fantastic 81% full rising to 94% by the start of the Spring term and ending with preschool being 97% full by the end of the academic year. This led to an annual funding income of £56,750 from Funded Entitlement. With the inclusion of private fee-paying income, this brought the fee income up to £74,101.00, resulting in a slight increase on the previous year and much on a par with the £75,000 total of August 2019.

Staff salaries showed a significant increase this year from the average £51,000.00 of the previous two years, rising to £58,907.16. Around 50% of the preschool workforce is paid an hourly rate of little above National Living Wage (NLW). The NLW during the year 2021-2022 was £8.91/£9.50, and rose in the year 2022-2023 to £9.50/£10.44. The difference between the salaries costs of this financial year and the previous is £6,869.70 and the NLW increase alone accounts for over £3000 of this, on the assumption that all staff were paid at this minimum rate, which of course they are not.

In addition to the rise in NLW, there was significantly long periods of absence for three members of staff. This resulted in the payment of statutory sick pay, alongside the costs of covering them with bank staff to ensure that adult:child ratios were maintained. On the positive, this was achieved, and the preschool remained open and operating at full capacity for the whole year.

In financial terms, the preschool operated at a loss last year of £2,631.28, however this does not take into account any additional income from fruit fees and fundraising. This loss can be attributed to the significant payment of statutory sick pay, alongside £6,809 of HR fees used to externally manage a staff grievance, which was settled satisfactorily for the preschool. We are satisfied that without these unexpected expenses, the preschool's profitability would have continued to increase year on year.

The building continues to approach the end of its life and during October 2022 the bathroom had to undertake some maintenance due to a leaking pipe, resulting in the pulling up of the plywood floor and drying out. This was minimal in respect to what we had originally feared, although it still resulted in the preschool staff and children having to relocate to the Primary School premises for a total of three days whilst the work was carried out. The support of the school meant that the children were still able to attend and there was no significant financial impact to the preschool during this time. The need to continue making plans for the future of the preschool is essential and the minimum quote of £100k back in 2019 is likely to have increased significantly. There are a number of possibilities that require greater consideration and this will need to be the focus for the Committee over the coming years.

# WEST DEAN PRESCHOOL

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2023

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Fundraising is crucial, not only for the future proofing of the building, but for the day to day running costs of classroom supplies. Income from events raised £2,192.37 this year, a slightly higher figure than that of 2021-22 but only enough to cover the constant improvements needed to enhance the provision. It is unlikely that preschool is able to raise anything like the amount needed for a new building through minimal fundraising events, so the Committee need to begin to explore larger scale opportunities for raising money. Conversations between the Headteacher at the Primary School and the head of the local Edward James Foundation have begun in relation to exploring options for the future proofing of the preschool.

The preschool is largely only able to survive because it is a charity, and that controls some of the fixed costs, and because we have a number of children in fee paying places, who pay an amount per hour that better meets costs. The 30 hour Free Entitlement (FE) extended funding scheme remains one of our biggest challenges as we are only open for 27.5 hours per week, ultimately leaving us unable to charge any additional 'wrap around' private fees. However, the Government are beginning to roll out a programme to provide funded entitlement to working families of 2 year olds. The rates are currently in consultation, but are looking likely to be around £8 per hour for 2 year olds, an hourly rate significantly above that which we currently charge. In reality, it is difficult to predict the impact this may have on income, due to an inability to predict which families will actually qualify for the entitlement.

Whilst the fruit snack fee became voluntary in 2021-2022, in accordance with the FE Provider declaration, this has continued to have little impact on any additional income, as all parents this year have opted in to paying this minimal contribution. Resulting in an additional £2,144.25 income. The private fees have not been reviewed this year and have not increased in line with the rise in the NLW percentage increase of almost 10%. These fees need to be reviewed in the academic year 2023-2024, as the NLW is sure to rise again and we must do so alongside this.

The committee has remained fairly stable this year, however we need to remain aware of the challenges posed as their children age into Primary school and the requirement of a new Chair as a replacement due to resignation. It is essential that the Committee raises its profile within the parent community, inviting new members to be involved in fundraising activities and future proofing the Committee for the coming years. In practical terms, preschool is a 'committee run, charity pre-school'. The committee is the employer, it provides the trustees of the registered charity and the directors of the limited company. This year, the manager has worked to produce Committee packs that ensure the Committee members understand the importance and legalities of their role as Directors and Trustees.

### **Financial review**

#### *Reserves policy*

It is the policy of the Charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The Trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the Charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

#### *Major risks*

The Trustees have assessed the major risks to which the Charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

### **Structure, governance and management**

The Charity is a company limited by guarantee incorporated under the Companies Act 2006 on 18 March 2010 and is a registered charity (number 1143896).

# WEST DEAN PRESCHOOL

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2023

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The Trustees, who are also the directors for the purpose of company law, and who held office during the year and up to the date of signature of the financial statements were as follows:

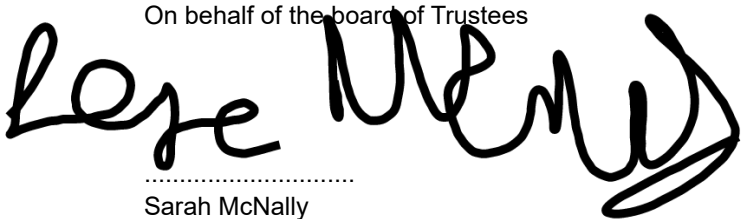
Louise Jarvis	(Resigned 6 October 2022)
Andrew Davies	
Cherry Parsons	(Resigned 22 September 2022)
Sophie Huxham	
Ami Austin	(Resigned 20 March 2024)
Annalisse Hanan	(Appointed 15 September 2022)
Sandra Sloma	(Appointed 15 September 2022)
Maeva Colchester	(Appointed 9 March 2023)
Sarah McNally	(Appointed 23 November 2023)
Amy Matten	(Appointed 23 November 2023)
Michaela Maclean	(Appointed 23 November 2023)

### *Recruitment and appointment of trustees*

The charity is run by a parent elected committee, with volunteers being elected into key positions by committee members.

None of the Trustees have any beneficial interest in the company. All of the Trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

On behalf of the board of Trustees



.....  
Sarah McNally  
**Trustee**

Date: 30/05/2024 .....

# WEST DEAN PRESCHOOL

## INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF WEST DEAN PRESCHOOL

---

I report to the Trustees on my examination of the financial statements of West Dean Preschool (the Charity) for the year ended 31 August 2023.

### Responsibilities and basis of report

As the Trustees of the Charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

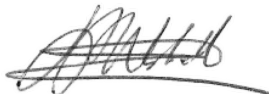
Having satisfied myself that the financial statements of the Charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the Charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable 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 that in any material respect:

- 1 accounting records were not kept in respect of the Charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements 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 financial statements to be reached.



**Jordan Abbott BSc ACA**

Carpenter Box Jones Avens  
Piper House 4 Dukes Court  
Bognor Road  
Chichester  
West Sussex  
PO19 8FX

Dated: 31/05/2024

# WEST DEAN PRESCHOOL

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

**FOR THE YEAR ENDED 31 AUGUST 2023**

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	Notes	Unrestricted funds 2023 £	Unrestricted funds 2022 £
<b>Income from:</b>			
Donations and legacies	2	4,192	1,701
Charitable activities	3	81,902	71,483
Investments	4	159	5
<b>Total income</b>		<u>86,253</u>	<u>73,189</u>
Charitable activities	5	<u>78,354</u>	<u>66,076</u>
<b>Net income and movement in funds</b>		7,899	7,113
<b>Reconciliation of funds:</b>			
Fund balances at 1 September 2022		<u>58,661</u>	<u>51,548</u>
<b>Fund balances at 31 August 2023</b>		<u><u>66,560</u></u>	<u><u>58,661</u></u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

# WEST DEAN PRESCHOOL

## BALANCE SHEET

AS AT 31 AUGUST 2023

	Notes	2023 £	£	2022 £	£
<b>Fixed assets</b>					
Tangible assets	10		627		1,260
<b>Current assets</b>					
Debtors	11	1,266		1,549	
Cash at bank and in hand		74,003		69,348	
		<u>75,269</u>		<u>70,897</u>	
<b>Creditors: amounts falling due within one year</b>	12	9,336		13,496	
Net current assets			65,933		57,401
<b>Total assets less current liabilities</b>			<u>66,560</u>		<u>58,661</u>
<b>The funds of the Charity</b>					
Unrestricted funds			66,560		58,661
			<u>66,560</u>		<u>58,661</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 August 2023.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the Trustees on 30/05/2024

  
Sarah McNally  
Trustee

Company registration number 07195148 (England and Wales)

# WEST DEAN PRESCHOOL

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 AUGUST 2023

---

#### 1 Accounting policies

##### Charity information

West Dean Preschool is a private company limited by guarantee incorporated in England and Wales. The registered office is West Dean, West Sussex, Chichester, PO18 0RJ.

#### 1.1 Accounting convention

The financial statements have been prepared in accordance with the Charity's Memorandum and Articles of Association, 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) (effective 1 January 2019)". The Charity is a Public Benefit Entity as defined by FRS 102.

The Charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

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

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

#### 1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

#### 1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

#### 1.4 Income

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. Other donations are recognised once the Charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

#### 1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

All expenditure is accounted for on an accruals basis and includes attributable VAT.

# WEST DEAN PRESCHOOL

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2023

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### 1 Accounting policies

(Continued)

Governance costs are those associated with constitutional and statutory requirements.

#### 1.6 Tangible fixed assets

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

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:

Plant and machinery	5 years straight line
Fixtures, fittings & equipment	3 years straight line

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 the statement of financial activities.

#### 1.7 Impairment of fixed assets

At each reporting end date, the Charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

#### 1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### 1.9 Financial instruments

The Charity 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 Charity's balance sheet when the Charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

#### **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.

# WEST DEAN PRESCHOOL

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

### 1 Accounting policies

(Continued)

#### **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.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

#### **Derecognition of financial liabilities**

Financial liabilities are derecognised when the Charity's contractual obligations expire or are discharged or cancelled.

#### 1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the Charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

#### 1.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

### 2 Income from donations and legacies

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Donations and gifts	4,192	1,701

### 3 Income from charitable activities

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
<b>Charitable Activity</b>		
School fees	81,902	71,483

# WEST DEAN PRESCHOOL

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2023

### 4 Income from investments

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Interest receivable	159	5

### 5 Charitable activities

	Preschool child care 2023 £	Preschool child care 2022 £
Staff costs	58,907	51,625
Depreciation and impairment	633	633
Rent	300	600
Rates	308	212
Insurance	1,668	1,617
Light and heat	745	745
Repairs and maintenance	902	1,720
Cleaning	591	621
Toys, books and uniforms	660	655
Printing, stationary and postage	471	465
Telephone	841	666
Computer costs	118	50
Bookkeeping	441	26
Sundry expenses	2,104	2,186
Staff training and subscriptions	806	1,330
	<u>69,495</u>	<u>63,151</u>
Share of governance costs (see note 6)	8,859	2,925
	<u>78,354</u>	<u>66,076</u>

# WEST DEAN PRESCHOOL

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2023

### 6 Support costs

	Support costs	Governance costs	2023	2022
	£	£	£	£
Independent examination	-	1,240	1,240	1,182
Legal and professional	-	7,619	7,619	1,743
	<u>-</u>	<u>8,859</u>	<u>8,859</u>	<u>2,925</u>
Analysed between Charitable activities	-	8,859	8,859	2,925
	<u>-</u>	<u>8,859</u>	<u>8,859</u>	<u>2,925</u>

### 7 Trustees

None of the Trustees received any remuneration or benefits from the Charity during the year.

### 8 Employees

The average monthly number of employees during the year was:

	2023 Number	2022 Number
	7	6
	<u>7</u>	<u>6</u>
<b>Employment costs</b>	<b>2023</b>	<b>2022</b>
	£	£
Wages and salaries	58,147	51,215
Other pension costs	760	410
	<u>58,907</u>	<u>51,625</u>

There were no employees whose annual remuneration was more than £60,000.

#### Remuneration of key management personnel

The remuneration of key management personnel is as follows.

### 9 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

# WEST DEAN PRESCHOOL

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2023

### 10 Tangible fixed assets

	Plant and machinery	Fixtures, fittings & equipment	Total
	£	£	£
<b>Cost</b>			
At 1 September 2022	13,985	1,677	15,662
At 31 August 2023	13,985	1,677	15,662
<b>Depreciation and impairment</b>			
At 1 September 2022	12,858	1,544	14,402
Depreciation charged in the year	500	133	633
At 31 August 2023	13,358	1,677	15,035
<b>Carrying amount</b>			
At 31 August 2023	627	-	627
At 31 August 2022	1,127	133	1,260

### 11 Debtors

	2023	2022
	£	£
<b>Amounts falling due within one year:</b>		
Prepayments and accrued income	1,266	1,549

### 12 Creditors: amounts falling due within one year

	Notes	2023	2022
		£	£
Other taxation and social security		663	439
Deferred income	13	6,624	11,101
Accruals and deferred income		2,049	1,956
		9,336	13,496

### 13 Deferred income

	2023	2022
	£	£
Other deferred income	6,624	11,101

Deferred income is included in the financial statements as follows:

# WEST DEAN PRESCHOOL

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2023

13	Deferred income	(Continued)	
		2023 £	2022 £
	Deferred income is included within:		
	Current liabilities	6,624	11,101
		<u>          </u>	<u>          </u>
	Movements in the year:		
	Deferred income at 1 September 2022	11,101	7,789
	Released from previous periods	2,147	(7,789)
	Resources deferred in the year	(6,624)	11,101
		<u>          </u>	<u>          </u>
	Deferred income at 31 August 2023	6,624	11,101
		<u>          </u>	<u>          </u>

### 14 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 September 2022 £	Incoming resources £	Resources expended £	At 31 August 2023 £
General funds	58,661	86,253	(78,354)	66,560
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
<b>Previous year:</b>	<b>At 1 September 2021 £</b>	<b>Incoming resources £</b>	<b>Resources expended £</b>	<b>At 31 August 2022 £</b>
General funds	51,548	73,189	(66,076)	58,661
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>

### 15 Related party transactions

The spouse of Andrew Davies, a trustee appointed in the year, is an employee of West Dean Preschool. This employee was paid a salary in the year and was employed in line with normal market terms. The trustee took no part in the decision of her employment, as she was already employed by the charity prior to his appointment.

**WEST DEAN PRESCHOOL**

England & Wales - Charity number 1143896

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# Accounts

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**Charity registration number 1143896**

**Company registration number 07195148 (England and Wales)**

**WEST DEAN PRESCHOOL**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2022**

# WEST DEAN PRESCHOOL

## LEGAL AND ADMINISTRATIVE INFORMATION

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<b>Trustees</b>	Louise Jarvis Andrew Davies  Cherry Parsons  Sophie Huxham  Ami Austin	(Appointed 25 October 2021) (Appointed 25 October 2021) (Appointed 25 October 2021) (Appointed 25 October 2021)
<b>Secretary</b>	A Shopland	
<b>Charity number</b>	1143896	
<b>Company number</b>	07195148	
<b>Principal address</b>	West Dean Chichester West Sussex PO18 0RJ	
<b>Registered office</b>	West Dean Chichester West Sussex PO18 0RJ	
<b>Independent examiner</b>	Jordan Abbott BSc ACA Jones Avens Limited Piper House 4 Dukes Court Bognor Road Chichester West Sussex PO19 8FX	

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# WEST DEAN PRESCHOOL

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# WEST DEAN PRESCHOOL

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

### FOR THE YEAR ENDED 31 AUGUST 2022

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The Trustees present their report and financial statements for the year ended 31 August 2022.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Charity's Memorandum and Articles of Association, 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) (effective 1 January 2019)".

#### **Objectives and activities**

The charity's objects are to introduce children between 2.5 and 5 years old to basic learning skills in a safe and enjoyable environment, prior to them entering mainstream education.

The policies adopted in furtherance of these objects are in accordance with the constitution of the Preschool Learning Alliance.

Our aims are to provide children with the basic learning skills required to interact with their peers, also to provide a stable foundation upon which they can build on once in mainstream education. Our preschool has strong links with the local primary school and we fully support any opportunity to assist the school in fund-raising events as well as preschool specific ventures.

The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the Charity should undertake.

#### **Achievements and performance**

The year began smoothly with a full team of staff and 20 children already on role, with sessions 64.7% full rising to 90% by the start of the Spring term and ending with preschool being 98% full by the end of the academic year. This led to a funding income of £50,253.60 from FE entitlement. With the inclusion of private fee paying income, this brought the fee income up to £72,698.46, an increase on the previous year of £65,000 and much closer to the £75,000 total of August 2019.

Staff salaries remained similar to those of August 2021 at £51,215.19, with a reduction of around £300 from the previous year, during which the fee income was a significant £6741.74 lower. Around 50% of the preschool workforce is paid an hourly rate of little above National Living wage. Whilst the salaries are higher than the £46k of August 2019, the National Living wage during the year of 2018-19 was £7.83/£8.72. Since that time, National Living Wage (NLW) has continued to rise and during the year 2021-22 was £8.91/9.50. The difference between the salaries of 2019 and 2022 is £4819.40 and the NLW increase alone can account for at least £2698 of this, on the assumption that all staff were paid at this minimum rate, which of course they are not.

In financial terms this equates to a net income of £7,113 this year and a vast improvement on the most recent years, but still some way off the profit of the years 2019 and 2018, largely due to the increase cost in staffing, without a significant increase in the level of funding provided by the Government. The hourly rate per child increased from £4.56 to just £4.72 during this financial period, resulting in a maximum additional income of £14.96 per day, if the day were attended by purely funded children.

During the financial year 2020-21, the preschool had received a Covid grant linked to improving the provision of outdoor learning and thus making things more 'covid-safe'. During the Easter of 2021, the team embarked on a garden project to improve the outdoor area, with the inclusion of outdoor climbing equipment, a new fence and viewing window, larger sandpit area and storage cupboards for the decking area. This was achieved largely through the use of this grant, alongside significant donations from local building firms in terms of materials. Consequently costing the preschool very little extra in order to provide such improvements.

However, the building continues to approach the end of its life and obtaining adequate insurance became more complicated in terms of having to provide additional evidence that it was still structurally sound. The bathroom had to undertake some maintenance due to a leaking pipe, resulting in the pulling up of the plywood floor and drying out. This was minimal in respect to what we had originally feared, although it still resulted in the preschool staff and children having to relocate to the Primary School premises for a total of three days whilst the work was carried out.

# WEST DEAN PRESCHOOL

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

### FOR THE YEAR ENDED 31 AUGUST 2022

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The support of the school meant that the children were still able to attend and there was no significant financial impact to the preschool during this time. The need to continue making plans for the future of the preschool is essential and the minimum quote of £100k back in 2019 is likely to have increased due to impact of Covid on the cost of materials etc.

Fundraising is crucial, not only for the future proofing of the building, but for the day to day running costs of classroom supplies. Income from events raised £1701.42 this year, a lower figure than that of 2020-21, and is only enough to cover the general running costs. It is unlikely that the preschool is able to raise anything like the amount needed for a new building through minimal fundraising events, so the opportunities for grants and other forms of funding need to be explored. Conversations also need to be held with the Headteacher at the Primary School and the head of the local Edward James Foundation to consider any other options and support that could be gained by involving the wider West Dean community.

The preschool is largely only able to survive because we are a charity, and that controls some of fixed costs, and because we have a number of children in fee paying places, who pay an amount per hour that better meets costs. The 30 hour Free Entitlement (FE) extended funding scheme remains one of our biggest challenges as we are only open for 27.5 hours per week, ultimately leaving us unable to charge any additional 'wrap around' private fees. However, at the time of writing, the Government have just announced an extension to 1 and 2 year olds for the 30 hours extended FE, alongside an increase to existing funding rates. The private fees have historically been used to subsidise and cope with the long term underfunding of 3-4 year olds and the extra funding will now need to cover the real cost of the expanding this scheme for 1-2 year olds, whilst continuing to cover the existing funding shortfalls. Until such time that the actual funding figures are released, it is difficult to predict the real impact of this.

The fruit snack has changed to become voluntary, in accordance with the FE Provider declaration, and a couple of parents opted out of paying these voluntary fees. Luckily it was not a significant amount and we were still able to recoup some costs via this voluntary charge. The private fees were reviewed in March 2021, instigating a 10% increase in hourly rate, alongside a restructuring, ensuring that the morning rates were paid at a premium to cover any empty afternoon sessions where parents did not want their child to attend. These new rates came into effect for the second half of the summer term and the Committee shall continue to review these annually.

The committee has remained fairly stable this year, however we need to remain aware of the challenges posed as their children age into Primary school. It is essential that the Committee raises its profile within the parent community, inviting new members to be involved in fundraising activities and future proofing the Committee for the coming years. In practical terms, preschool is a 'committee run, charity pre-school'. The committee is the employer, it provides the trustees of the registered charity and the directors of the limited company.

#### **Financial review**

It is the policy of the Charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The Trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the Charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

The Trustees have assessed the major risks to which the Charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

#### **Structure, governance and management**

The Charity is a company limited by guarantee incorporated under the Companies Act 2006 on 18 March 2010 and is a registered charity (number 1143896).

# WEST DEAN PRESCHOOL

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2022

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The Trustees, who are also the directors for the purpose of company law, and who held office during the year and up to the date of signature of the financial statements were as follows:

Emily Tod	(Resigned 25 October 2021)
Louise Jarvis	
Jennifer Rogers	(Resigned 25 October 2021)
Jasjeet Stone	(Resigned 25 October 2021)
Andrew Davies	(Appointed 25 October 2021)
Cherry Parsons	(Appointed 25 October 2021)
Sophie Huxham	(Appointed 25 October 2021)
Ami Austin	(Appointed 25 October 2021)

The charity is run by a parent elected committee, with volunteers being elected into key positions by committee members.

None of the Trustees have any beneficial interest in the company. All of the Trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

On behalf of the board of Trustees



.....  
Sophie Huxham  
Trustee

Date: 5/5/23.....

# WEST DEAN PRESCHOOL

## INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF WEST DEAN PRESCHOOL

---

I report to the Trustees on my examination of the financial statements of West Dean Preschool (the Charity) for the year ended 31 August 2022.

### Responsibilities and basis of report

As the Trustees of the Charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

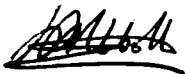
Having satisfied myself that the financial statements of the Charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the Charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable 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 that in any material respect:

- 1 accounting records were not kept in respect of the Charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements 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 financial statements to be reached.



Jordan Abbott BSc ACA

Jones Avens Limited  
Piper House 4 Dukes Court  
Bognor Road  
Chichester  
West Sussex  
PO19 8FX

Dated: 12/05/2023

# WEST DEAN PRESCHOOL

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 AUGUST 2022

	Notes	Unrestricted funds 2022 £	Unrestricted funds 2021 £
<b><u>Income from:</u></b>			
Voluntary income	2	1,701	2,014
Charitable activities	3	71,483	68,226
Investments	4	5	15
<b>Total income</b>		<u>73,189</u>	<u>70,255</u>
<b><u>Expenditure on:</u></b>			
Charitable activities	5	66,076	67,256
<b>Net income for the year/ Net movement in funds</b>		7,113	2,999
Fund balances at 1 September 2021		<u>51,548</u>	<u>48,549</u>
<b>Fund balances at 31 August 2022</b>		<u><u>58,661</u></u>	<u><u>51,548</u></u>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

# WEST DEAN PRESCHOOL

## BALANCE SHEET

AS AT 31 AUGUST 2022

	Notes	2022 £	£	2021 £	£
<b>Fixed assets</b>					
Tangible assets	9		1,260		1,892
<b>Current assets</b>					
Debtors	10	1,549		1,713	
Cash at bank and in hand		69,348		58,440	
		<u>70,897</u>		<u>60,153</u>	
<b>Creditors: amounts falling due within one year</b>	11	<u>(13,496)</u>		<u>(10,497)</u>	
Net current assets			57,401		49,656
<b>Total assets less current liabilities</b>			<u>58,661</u>		<u>51,548</u>
<b>Income funds</b>					
Unrestricted funds			58,661		51,548
			<u>58,661</u>		<u>51,548</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 August 2022.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the Trustees on 5/5/23



Sophie Huxham  
Trustee

Company registration number 07195148

# WEST DEAN PRESCHOOL

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 AUGUST 2022

---

#### 1 Accounting policies

##### Charity information

West Dean Preschool is a private company limited by guarantee incorporated in England and Wales. The registered office is West Dean, Chichester, West Sussex, PO18 0RJ.

##### 1.1 Accounting convention

The financial statements have been prepared in accordance with the Charity's Memorandum and Articles of Association, 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) (effective 1 January 2019)". The Charity is a Public Benefit Entity as defined by FRS 102.

The Charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

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

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

##### 1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

##### 1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

##### 1.4 Income

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. Other donations are recognised once the Charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

##### 1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

All expenditure is accounted for on an accruals basis and includes attributable VAT.

# WEST DEAN PRESCHOOL

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

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### 1 Accounting policies

(Continued)

Governance costs are those associated with constitutional and statutory requirements.

#### 1.6 Tangible fixed assets

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

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:

Plant and machinery	5 years straight line
Fixtures, fittings & equipment	3 years straight line

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 the statement of financial activities.

#### 1.7 Impairment of fixed assets

At each reporting end date, the Charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

#### 1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### 1.9 Financial instruments

The Charity 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 Charity's balance sheet when the Charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

#### **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.

# WEST DEAN PRESCHOOL

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

### 1 Accounting policies

(Continued)

#### **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.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

#### **Derecognition of financial liabilities**

Financial liabilities are derecognised when the Charity's contractual obligations expire or are discharged or cancelled.

#### 1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the Charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

#### 1.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

### 2 Voluntary income

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Donations and gifts	1,701	2,014

### 3 Charitable activities

	Fees 2022	Fees 2021
	£	£
School fees	71,483	68,226

# WEST DEAN PRESCHOOL

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

### 4 Investments

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Interest receivable	5	15

### 5 Charitable activities

	Preschool child care	Preschool child care
	2022	2021
	£	£
Staff costs	51,625	51,931
Depreciation and impairment	633	633
Rent	600	600
Rates	212	17
Insurance	1,617	1,737
Light and heat	745	745
Repairs and maintenance	1,720	834
Cleaning	621	455
Toys, books and uniforms	655	2,127
Printing, stationery and postage	465	646
Telephone	666	582
Computer costs	50	69
Bookkeeping	26	651
Sundry expenses	2,186	2,126
Staff training and subscriptions	1,330	1,393
	<u>63,151</u>	<u>64,546</u>
Share of governance costs (see note 6)	2,925	2,710
	<u>66,076</u>	<u>67,256</u>

# WEST DEAN PRESCHOOL

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

### 6 Support costs

	Support costs	Governance costs	2022	2021
	£	£	£	£
Independent examination	-	1,182	1,182	1,074
Legal and professional	-	1,743	1,743	1,636
	-	2,925	2,925	2,710
Analysed between Charitable activities	-	2,925	2,925	2,710

### 7 Trustees

None of the Trustees received any remuneration or benefits from the Charity during the year.

### 8 Employees

The average monthly number of employees during the year was:

	2022 Number	2021 Number
	6	6
<b>Employment costs</b>	<b>2022</b>	<b>2021</b>
	£	£
Wages and salaries	51,215	51,551
Other pension costs	410	380
	51,625	51,931

There were no employees whose annual remuneration was more than £60,000.

# WEST DEAN PRESCHOOL

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

9 Tangible fixed assets	Plant and machinery	Fixtures, fittings & equipment	Total
	£	£	£
<b>Cost</b>			
At 1 September 2021	13,985	1,677	15,662
At 31 August 2022	13,985	1,677	15,662
<b>Depreciation and impairment</b>			
At 1 September 2021	12,358	1,411	13,769
Depreciation charged in the year	500	133	633
At 31 August 2022	12,858	1,544	14,402
<b>Carrying amount</b>			
At 31 August 2022	1,127	133	1,260
At 31 August 2021	1,626	266	1,892
<b>10 Debtors</b>		<b>2022</b>	<b>2021</b>
<b>Amounts falling due within one year:</b>		<b>£</b>	<b>£</b>
Prepayments and accrued income		1,549	1,713
<b>11 Creditors: amounts falling due within one year</b>		<b>2022</b>	<b>2021</b>
	<b>Notes</b>	<b>£</b>	<b>£</b>
Other taxation and social security		439	474
Deferred income	12	11,101	7,789
Trade creditors		-	423
Accruals and deferred income		1,956	1,811
		13,496	10,497
<b>12 Deferred income</b>		<b>2022</b>	<b>2021</b>
		<b>£</b>	<b>£</b>
Other deferred income		11,101	7,789

Deferred income is included in the financial statements as follows:

# WEST DEAN PRESCHOOL

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2022

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<b>12 Deferred Income</b>	<b>(Continued)</b>	
	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Deferred income is included within:		
Current liabilities	11,101	7,789
	<u>          </u>	<u>          </u>
Movements in the year:		
Deferred income at 1 September 2021	7,789	5,843
Released from previous periods	(7,789)	(5,843)
Resources deferred in the year	11,101	7,789
	<u>          </u>	<u>          </u>
Deferred income at 31 August 2022	11,101	7,789
	<u>          </u>	<u>          </u>

### **13 Related party transactions**

The spouse of Andrew Davies, a trustee appointed in the year, is an employee of West Dean Preschool. This employee was paid a salary in the year and was employed in line with normal market terms. The trustee took no part in the decision of her employment, as she was already employed by the charity prior to his appointment.

**WEST DEAN PRESCHOOL**

England & Wales - Charity number 1143896

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# Accounts

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Charity Registration No. 1143896

Company Registration No. 07195148 (England and Wales)

**WEST DEAN PRESCHOOL**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2021**

# WEST DEAN PRESCHOOL

## LEGAL AND ADMINISTRATIVE INFORMATION

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### Trustees

Louise Jarvis  
Andrew Davies (Appointed 25 October 2021)  
Cherry Parsons (Appointed 25 October 2021)  
Sophie Huxham (Appointed 25 October 2021)  
Ami Austin (Appointed 25 October 2021)

### Secretary

A Shopland

### Charity number

1143896

### Company number

07195148

### Principal address

West Dean  
Chichester  
West Sussex  
PO18 0RJ

### Registered office

West Dean  
Chichester  
West Sussex  
PO18 0RJ

### Independent examiner

Jordan Abbott BSc ACA  
Jones Avens Limited  
Piper House 4 Dukes Court  
Bognor Road  
Chichester  
West Sussex  
PO19 8FX

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# **WEST DEAN PRESCHOOL**

## **TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 AUGUST 2021**

---

The Trustees present their report and financial statements for the year ended 31 August 2021.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Charity's Memorandum and Articles of Association, 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) (effective 1 January 2019)".

### **Objectives and activities**

The charity's objects are to introduce children between 2.5 and 5 years old to basic learning skills in a safe and enjoyable environment, prior to them entering mainstream education.

The policies adopted in furtherance of these objects are in accordance with the constitution of the Preschool Learning Alliance.

Our aims are to provide children with the basic learning skills required to interact with their peers, also to provide a stable foundation upon which they can build on once in mainstream education. Our preschool has strong links with the local primary school and we fully support any opportunity to assist the school in fund-raising events as well as preschool specific ventures.

The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the Charity should undertake.

### **Achievements and performance**

We were open in Autumn term of 2020. Some parents chose to keep registered children at home to avoid the risks of Covid, and others chose to delay entry to the pre-school for that term. So, what can be our tricky autumn term was made trickier by Covid.

The council eventually agreed to pay funding for the Autumn term 2020 based on our previous years Autumn term funding level, rather than on our actual registered children or attendance. In the Spring term – whilst schools closed – early years settings and nurseries were required to continue to stay open. Had we not done that we would have had our funding withdrawn and would not have been able to pay staff for that period. We were awarded a grant in this period to help us meet the new business needs arising from Covid and everyone adapted well to the new rules around the setting

Summer term again was a bit more normal, though missing our big fundraiser at the summer fete. Financially – our fee income was back up to £65,000 from the £53,000 of the previous year.....but still well off the £75,000 income we had in year ended August 2019. Meanwhile, salaries were back up to £47,000 from £41,000 (£1,000 more than in the profitable year ending 2019). So starting to return to normal financially.

Kerry moved on to a new role in the summer term, after many years at pre-school and we underwent a complete management restructure in which Lucie rose to the challenge of taking on the setting supervisor role and we were lucky to also welcome Hazel to the team in a joint setting supervisor role.

In financial terms, we made a net profit of just over £2,999.

Other than the main action of fees income vs running costs outgoings, we also used a chunk of fundraising money for the make-over inside pre-school and the purchase of lots of new resources and furniture. That was somewhat off-set by having had some good fundraising activity starting up again.....especially over Christmas and with the Trundle Assault.

# **WEST DEAN PRESCHOOL**

## **TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2021**

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So, on balance, I think the message is that we can be positive about the medium term future..... because the things that we have got right with the business over the last four or so years are still right even in spite of the very tricky last couple of years. If there was ever going to be a stress test for the business then a global pandemic was it. And on balance we are coming through that test in reasonable order so far.

Our building is fast approaching the end of its life. The building has a steel sub-structure and that is reaching the end of its life. We probably need to secure a new building within five years. We were very much on course to be able to afford this through our own savings pre-Covid..... however, things are now trickier, and we'll likely need to look at grants and funding to help our savings get back on track in time. The best quote, pre-covid, for the new building was around £100,000 (all-in/furnished).

There remains the wider industry challenge of funding in the early years sector. With regards to funding, the fifteen hours and thirty hours schemes offered by the government are underfunded in relation to the actual hourly cost of looking after a child. Nationally, the average hourly funding rate for a 3 to 4 year old child is £4.43/hour, whereas the average cost to providers of caring for the child for that hour is £6.30.

We are surviving this only because we are a charity, and that controls some of our fixed costs, and because we have some children in paid places who pay an amount per hour that better meets costs. The thirty hours scheme is our biggest challenge because we are not open for more than thirty hours and so we can't charge around the funded hours for additional private hours. In our setting we make as little as £3 per week when looking after a funded child full-time! We should look to address increasing fees in the near future.

Finally, our immediate and pressing challenge is to get our committee back up and running as it should. Most of our committee have moved on over the last couple of years as their own children have moved to primary school and with all the impediments of Covid those of us remaining have just muddled along getting through each challenge as it arose.

I'm truly delighted that there are now new, enthusiastic parents ready to get us back up to speed and that we can all be here in a room together. In practical terms, pre-school is 'a committee run, charity pre-school.' The committee is the employer, it provides the trustees of the registered charity and the directors of the limited company.

### **Financial review**

The trustees and directors are now turning attention to the huge task of raising funds to replace our school building. We have established an account for the new building funds, and estimate that around £100,000 will be needed. We will establish a special committee to focus on this fundraising in the coming year.

Going forward, we would like to look at the options for increasing our offering by provision of a 'breakfast club', or possibly an even later finish time. However, limitations of our lease need to be considered, as well as the costs of trialling any new sessions.

It is the policy of the Charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The Trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the Charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

The Trustees have assessed the major risks to which the Charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

### **Structure, governance and management**

The Charity is a company limited by guarantee incorporated under the Companies Act 2006 on 18 March 2010 and is a registered charity (number 1143896).

# WEST DEAN PRESCHOOL

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2021

---

The Trustees, who are also the directors for the purpose of company law, and who held office during the year and up to the date of signature of the financial statements were as follows:

Emily Tod	(Resigned 25 October 2021)
Louise Jarvis	
Jennifer Rogers	(Resigned 25 October 2021)
Jasjeet Stone	(Resigned 25 October 2021)
Andrew Davies	(Appointed 25 October 2021)
Cherry Parsons	(Appointed 25 October 2021)
Sophie Huxham	(Appointed 25 October 2021)
Ami Austin	(Appointed 25 October 2021)

The charity is run by a parent elected committee, with volunteers being elected into key positions by committee members.

None of the Trustees have any beneficial interest in the company. All of the Trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

On behalf of the board of Trustees



.....  
Sophie Huxham  
Trustee

Date: 4/5/22 .....

# WEST DEAN PRESCHOOL

## INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF WEST DEAN PRESCHOOL

---

I report to the Trustees on my examination of the financial statements of West Dean Preschool (the Charity) for the year ended 31 August 2021.

### Responsibilities and basis of report

As the Trustees of the Charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

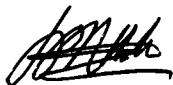
Having satisfied myself that the financial statements of the Charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the Charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable 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 that in any material respect:

- 1 accounting records were not kept in respect of the Charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements 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 financial statements to be reached.



**Jordan Abbott BSc ACA**

Jones Avens Limited  
Piper House 4 Dukes Court  
Bognor Road  
Chichester  
West Sussex  
PO19 8FX

Dated: 09/05/22

# WEST DEAN PRESCHOOL

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 AUGUST 2021

	Notes	Unrestricted funds 2021 £	Unrestricted funds 2020 £
<b><u>Income from:</u></b>			
Voluntary income	2	2,014	1,297
Charitable activities	3	68,226	57,527
Investments	4	15	46
<b>Total income</b>		<u>70,255</u>	<u>58,870</u>
<b><u>Expenditure on:</u></b>			
Charitable activities	5	67,256	53,634
<b>Net income for the year/ Net movement in funds</b>		2,999	5,236
Fund balances at 1 September 2020		48,549	43,313
<b>Fund balances at 31 August 2021</b>		<u>51,548</u>	<u>48,549</u>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

# WEST DEAN PRESCHOOL

## BALANCE SHEET

AS AT 31 AUGUST 2021

	Notes	2021 £	£	2020 £	£
<b>Fixed assets</b>					
Tangible assets	9		1,892		1,509
<b>Current assets</b>					
Debtors	10	1,713		1,633	
Cash at bank and in hand		58,440		53,521	
		<u>60,153</u>		<u>55,154</u>	
<b>Creditors: amounts falling due within one year</b>	11	<u>(10,497)</u>		<u>(8,114)</u>	
Net current assets			49,656		47,040
<b>Total assets less current liabilities</b>			<u>51,548</u>		<u>48,549</u>
<b>Income funds</b>					
Unrestricted funds			51,548		48,549
			<u>51,548</u>		<u>48,549</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 August 2021.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the Trustees on 4/5/22



Sophie Huxham  
Trustee

Company Registration No. 07195148

# WEST DEAN PRESCHOOL

## NOTES TO THE FINANCIAL STATEMENTS

**FOR THE YEAR ENDED 31 AUGUST 2021**

---

### **1 Accounting policies**

#### **Charity information**

West Dean Preschool is a private company limited by guarantee incorporated in England and Wales. The registered office is West Dean, Chichester, West Sussex, PO18 0RJ.

#### **1.1 Accounting convention**

The financial statements have been prepared in accordance with the Charity's Memorandum and Articles of Association, 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) (effective 1 January 2019)". The Charity is a Public Benefit Entity as defined by FRS 102.

The Charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

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

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

#### **1.2 Going concern**

At the time of approving the financial statements, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

#### **1.3 Charitable funds**

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

#### **1.4 Income**

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. Other donations are recognised once the Charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

# WEST DEAN PRESCHOOL

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2021

---

### 1 Accounting policies

(Continued)

#### 1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

All expenditure is accounted for on an accruals basis and includes attributable VAT.

Governance costs are those associated with constitutional and statutory requirements.

#### 1.6 Tangible fixed assets

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

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:

Plant and machinery	5 years straight line
Fixtures, fittings & equipment	3 years straight line

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 the statement of financial activities.

#### 1.7 Impairment of fixed assets

At each reporting end date, the Charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

#### 1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### 1.9 Financial instruments

The Charity 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 Charity's balance sheet when the Charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

# WEST DEAN PRESCHOOL

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

### 1 Accounting policies

(Continued)

#### **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.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

#### **Derecognition of financial liabilities**

Financial liabilities are derecognised when the Charity's contractual obligations expire or are discharged or cancelled.

#### 1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the Charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

#### 1.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

### 2 Voluntary income

	Unrestricted funds	Unrestricted funds
	2021	2020
	£	£
Donations and gifts	2,014	1,297

# WEST DEAN PRESCHOOL

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2021

### 3 Charitable activities

	Fees 2021 £	Fees 2020 £
School fees	68,226	57,527

### 4 Investments

	Unrestricted funds 2021 £	Unrestricted funds 2020 £
Interest receivable	15	46

### 5 Charitable activities

	Preschool child care 2021 £	Preschool child care 2020 £
Staff costs	51,931	41,399
Depreciation and impairment	633	377
Rent	600	600
Rates	17	150
Insurance	1,737	1,561
Light and heat	745	537
Repairs and maintenance	834	2,258
Cleaning	455	386
Toys, books and uniforms	2,127	804
Printing, stationary and postage	646	181
Telephone	582	618
Computer costs	69	11
Bookkeeping	651	379
Sundry expenses	2,126	1,982
Staff training and subscriptions	1,393	617
	<u>64,546</u>	<u>51,860</u>
Share of governance costs (see note 6)	2,710	1,774
	<u>67,256</u>	<u>53,634</u>

# WEST DEAN PRESCHOOL

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2021

### 6 Support costs

	Support costs £	Governance costs £	2021 £	Support costs £	Governance costs £	2020 £
Audit fees	-	1,074	1,074	-	1,056	1,056
Legal and professional	-	1,636	1,636	-	718	718
	-	2,710	2,710	-	1,774	1,774
Analysed between Charitable activities	-	2,710	2,710	-	1,774	1,774

### 7 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the Charity during the year.

### 8 Employees

The average monthly number of employees during the year was:

	2021 Number	2020 Number
	6	6
<b>Employment costs</b>	<b>2021 £</b>	<b>2020 £</b>
Wages and salaries	51,551	41,182
Other pension costs	380	217
	51,931	41,399

There were no employees whose annual remuneration was more than £60,000.

# WEST DEAN PRESCHOOL

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2021

### 9 Tangible fixed assets

	Plant and machinery	Fixtures, fittings & equipment	Total
	£	£	£
<b>Cost</b>			
At 1 September 2020	13,367	1,478	14,845
Additions	617	399	1,016
Disposals	-	(200)	(200)
	<u>13,984</u>	<u>1,677</u>	<u>15,661</u>
<b>Depreciation and impairment</b>			
At 1 September 2020	11,858	1,478	13,336
Depreciation charged in the year	633	-	633
Eliminated in respect of disposals	-	(200)	(200)
	<u>12,491</u>	<u>1,278</u>	<u>13,769</u>
<b>Carrying amount</b>			
At 31 August 2021	<u>1,493</u>	<u>399</u>	<u>1,892</u>
At 31 August 2020	<u>1,509</u>	<u>-</u>	<u>1,509</u>

### 10 Debtors

	2021	2020
	£	£
<b>Amounts falling due within one year:</b>		
Trade debtors	-	26
Prepayments and accrued income	1,713	1,607
	<u>1,713</u>	<u>1,633</u>

### 11 Creditors: amounts falling due within one year

	Notes	2021	2020
		£	£
Other taxation and social security		474	392
Deferred income	12	7,789	5,843
Trade creditors		423	107
Accruals and deferred income		1,811	1,772
		<u>10,497</u>	<u>8,114</u>

# WEST DEAN PRESCHOOL

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2021

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### 12 Deferred income

	2021 £	2020 £
Other deferred income	7,789	5,843

### 13 Related party transactions

There were no disclosable related party transactions during the year (2020 - none).

**WEST DEAN PRESCHOOL**

England & Wales - Charity number 1143896

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# Accounts

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Charity Registration No. 1143896

Company Registration No. 07195148 (England and Wales)

**WEST DEAN PRESCHOOL**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2020**

# WEST DEAN PRESCHOOL

## LEGAL AND ADMINISTRATIVE INFORMATION

---

<b>Trustees</b>	Emily Tod Louise Jarvis Jennifer Rogers Jasjeet Stone
<b>Charity number</b>	1143896
<b>Company number</b>	07195148
<b>Principal address</b>	West Dean Chichester West Sussex PO18 0RJ
<b>Registered office</b>	West Dean Chichester West Sussex PO18 0RJ
<b>Independent examiner</b>	Jordan Abbott BSc ACA Jones Avens Limited Piper House 4 Dukes Court Bognor Road Chichester West Sussex PO19 8FX

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# WEST DEAN PRESCHOOL

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Balance sheet	6
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# **WEST DEAN PRESCHOOL**

## **TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 AUGUST 2020**

---

The Trustees present their report and financial statements for the year ended 31 August 2020.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Charity's Memorandum and Articles of Association, 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) (effective 1 January 2019)".

### **Objectives and activities**

The charity's objects are to introduce children between 2.5 and 5 years old to basic learning skills in a safe and enjoyable environment, prior to them entering mainstream education.

The policies adopted in furtherance of these objects are in accordance with the constitution of the Preschool Learning Alliance.

Our aims are to provide children with the basic learning skills required to interact with their peers, also to provide a stable foundation upon which they can build on once in mainstream education. Our preschool has strong links with the local primary school and we fully support any opportunity to assist the school in fundraising events as well as preschool specific ventures.

The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the Charity should undertake.

### **Achievements and performance**

The academic year began well, with good numbers of children in all sessions, a healthy waiting-list for coming terms and plenty of requests for trial days/viewings being generated by our marketing materials. The autumn term was successful in fundraising terms as well, with us receiving our share of the West Dean Primary School Summer Fete proceeds, and a very well-supported Christmas bake sale and raffle.

Into spring term, we again began with strong attendance and new children joining/and booked to join the cohort. However, as the Covid-19 pandemic took hold we, like many other businesses, began to face unprecedented challenges.

When school closures became widespread, we were no longer able to charge our privately funded children for their sessions, as we were not offering the contracted provision. Fortunately, in the case of our local authority funded children (who are the majority), the council agreed to continue to pay for the hours that would have been provided that term.

This meant that we were able to continue to meet our fixed costs and retain/pay all staff, even though they were not able to work in setting.

We were very pleased to be able to support the one child on our register that qualified for a key-worker place. This was made possible by our Setting Supervisor temporarily joining the key worker provision at West Dean Primary School and including that child with her. Our strong links with the primary school made this possible, and we are reminded how important that relationship can be.

We continued our key-worker provision during the Easter school holidays in order to provide the support that was needed. After the May half-term we were able to re-open our own setting, doing so with an additional four children returning to sessions.

The staff showed huge resilience and adaptability as they managed the almost daily changes to guidelines. They worked together, and with the committee, to ensure that our school could stay open safely.

Over the coming weeks, the council continued to pay for all funded places, and some of our fee-paying children also returned to school. We faced additional costs in this period as we purchased additional PPE and other resources to help reduce the risk of coronavirus infection. We hope to be able to secure some funding through a Covid-support grant to help reimburse some of that expense.

# **WEST DEAN PRESCHOOL**

## **TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)**

**FOR THE YEAR ENDED 31 AUGUST 2020**

---

By the end of June 2020, we had welcomed 12 children back to setting and were able to use all our staff in setting, allowing them to keep up their practice hours. The local authority continued to pay for funded places, making this period viable.

At the end of the academic year, our Deputy Setting Supervisor moved on to another role at a local Primary School. We were fortunate, however, to have been able to recruit an excellent replacement who is also qualified to primary level, bringing a great deal of skill and enthusiasm to our business.

Going forwards, we continue to have very good numbers of children on register, and booked-in to join. We hope to have the opportunity to return to more normal fundraising activities, and in the meantime, are beginning a range of 'Covid-secure' fundraisers such as 'virtual bake-sales'. We hope to have the opportunity in the next academic year to return to the key objective of securing a new building for our school.

As the Covid restrictions begin to ease, we hope to be able to bring the committee back together for more traditional meetings, and to be able to recruit some of the newly registered parents to key committee roles and directorships.

### **Financial review**

The trustees and directors are now turning attention to the huge task of raising funds to replace our school building. We have established an account for the new building funds, and estimate that around £100,000 will be needed. We will establish a special committee to focus on this fundraising in the coming year.

Going forward, we would like to look at the options for increasing our offering by provision of a 'breakfast club', or possibly an even later finish time. However, limitations of our lease need to be considered, as well as the costs of trialling any new sessions.

It is the policy of the Charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The Trustees considers that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the Charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

The Trustees have assessed the major risks to which the Charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

### **Structure, governance and management**

The Charity is a company limited by guarantee incorporated under the Companies Act 2006 on 18 March 2010 and is a registered charity (number 1143896).

The Trustees, who are also the directors for the purpose of company law, and who held office during the year and up to the date of signature of the financial statements were as follows:

Emily Tod  
Louise Jarvis  
Jennifer Rogers  
Jasjeet Stone

The charity is run by a parent elected committee, with volunteers being elected into key positions by committee members.

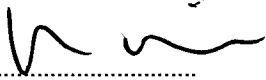
None of the Trustees have any beneficial interest in the company. All of the Trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

# WEST DEAN PRESCHOOL

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2020

---

On behalf of the board of Trustees



.....  
**Louise Jarvis**

Trustee

Dated: 28.5.21

# WEST DEAN PRESCHOOL

## INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF WEST DEAN PRESCHOOL

---

I report to the Trustees on my examination of the financial statements of West Dean Preschool (the Charity) for the year ended 31 August 2020.

### **Responsibilities and basis of report**

As the Trustees of the Charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the Charity 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 the Charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable 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 that in any material respect:

- 1 accounting records were not kept in respect of the Charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements 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 financial statements to be reached.

Jordan Abbott BSc ACA

Jones Avens Limited  
Piper House 4 Dukes Court  
Bognor Road  
Chichester  
West Sussex  
PO19 8FX

Dated: 28/05/2021

# WEST DEAN PRESCHOOL

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 AUGUST 2020

		Unrestricted funds 2020 £	Unrestricted funds 2019 £
	Notes		
<b>Income from:</b>			
Voluntary income	3	1,297	1,247
Charitable activities	4	57,527	77,898
Investments	5	46	30
<b>Total income</b>		<b>58,870</b>	<b>79,175</b>
<b>Expenditure on:</b>			
Charitable activities	6	53,634	63,500
<b>Net income for the year/ Net movement in funds</b>		<b>5,236</b>	<b>15,675</b>
Fund balances at 1 September 2019		43,313	27,638
<b>Fund balances at 31 August 2020</b>		<b>48,549</b>	<b>43,313</b>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

# WEST DEAN PRESCHOOL

## BALANCE SHEET

AS AT 31 AUGUST 2020

	Notes	2020 £	£	2019 £	£
<b>Fixed assets</b>					
Tangible assets	10		1,509		-
<b>Current assets</b>					
Debtors	11	1,633		1,539	
Cash at bank and in hand		53,521		51,848	
		55,154		53,387	
<b>Creditors: amounts falling due within one year</b>	12	(8,114)		(10,074)	
Net current assets			47,040		43,313
<b>Total assets less current liabilities</b>			48,549		43,313
<b>Income funds</b>					
Unrestricted funds			48,549		43,313
			48,549		43,313

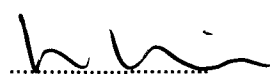
The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 August 2020.

The director acknowledges her responsibilities for ensuring that the charity 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 incoming resources and application of resources, including its income and expenditure, 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 financial statements, so far as applicable to the company.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the Trustees on 28.5.21



Louise Jarvis  
Trustee

Company Registration No. 07195148

# WEST DEAN PRESCHOOL

## NOTES TO THE FINANCIAL STATEMENTS

**FOR THE YEAR ENDED 31 AUGUST 2020**

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### **1 Accounting policies**

#### **Charity information**

West Dean Preschool is a private company limited by guarantee incorporated in England and Wales. The registered office is West Dean, Chichester, West Sussex, PO18 0RJ.

#### **1.1 Accounting convention**

The financial statements have been prepared in accordance with the Charity's Memorandum and Articles of Association, 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) (effective 1 January 2019)". The Charity is a Public Benefit Entity as defined by FRS 102.

The Charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

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

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

#### **1.2 Going concern**

At the time of approving the financial statements, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

#### **1.3 Charitable funds**

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

#### **1.4 Income**

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. Other donations are recognised once the Charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

#### **1.5 Expenditure**

All expenditure is accounted for on an accruals basis and includes attributable VAT.

Governance costs are those associated with constitutional and statutory requirements.

# WEST DEAN PRESCHOOL

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2020

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### 1 Accounting policies

(Continued)

#### 1.6 Tangible fixed assets

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

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:

Plant and machinery	5 years straight line
Fixtures, fittings & equipment	3 years straight line

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.

#### 1.7 Impairment of fixed assets

At each reporting end date, the Charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

#### 1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### 1.9 Financial instruments

The Charity 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 Charity's balance sheet when the Charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

#### **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.

# WEST DEAN PRESCHOOL

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2020

### 1 Accounting policies

(Continued)

#### **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.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

#### **Derecognition of financial liabilities**

Financial liabilities are derecognised when the Charity's contractual obligations expire or are discharged or cancelled.

#### 1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the Charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

#### 1.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

### 2 Critical accounting estimates and judgements

In the application of the Charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

### 3 Voluntary income

	Unrestricted funds	Unrestricted funds
	2020	2019
	£	£
Donations and gifts	1,297	1,247

# WEST DEAN PRESCHOOL

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2020

### 4 Charitable activities

	Fees 2020 £	Fees 2019 £
Fees	57,527	77,898

### 5 Investments

	Unrestricted funds 2020 £	Unrestricted funds 2019 £
Interest receivable	46	30

### 6 Charitable activities

	Preschool child care 2020 £	Preschool child care 2019 £
Staff costs	41,399	46,628
Depreciation and impairment	377	-
Rent	600	900
Rates	150	292
Insurance	1,561	1,514
Light and heat	537	745
Repairs and maintenance	2,258	5,258
Cleaning	386	212
Toys, books and uniforms	804	175
Printing, stationary and postage	181	621
Telephone	618	672
Computer costs	11	844
Bookkeeping	379	317
Sundry expenses	1,982	2,792
Staff training and subscriptions	617	796
	51,860	61,766
Share of governance costs (see note 7)	1,774	1,734
	53,634	63,500

# WEST DEAN PRESCHOOL

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2020

### 7 Support costs

	Support costs £	Governance costs £	2020 £	Support costs £	Governance costs £	2019 £
Audit fees	-	1,056	1,056	-	1,038	1,038
Legal and professional	-	718	718	-	696	696
	-	1,774	1,774	-	1,734	1,734
Analysed between Charitable activities	-	1,774	1,774	-	1,734	1,734

### 8 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the Charity during the year.

### 9 Employees

The average monthly number of employees during the year was:

	2020 Number	2019 Number
	6	7
<b>Employment costs</b>	<b>2020 £</b>	<b>2019 £</b>
Wages and salaries	41,182	46,396
Other pension costs	217	232
	41,399	46,628

There are no employees who received more than £60,000 (2019: none).

# WEST DEAN PRESCHOOL

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2020

### 10 Tangible fixed assets

	Plant and machinery	Fixtures, fittings & equipment	Total
	£	£	£
<b>Cost</b>			
At 1 September 2019	11,481	1,478	12,959
Additions	1,886	-	1,886
At 31 August 2020	13,367	1,478	14,845
<b>Depreciation and impairment</b>			
At 1 September 2019	11,481	1,478	12,959
Depreciation charged in the year	377	-	377
At 31 August 2020	11,858	1,478	13,336
<b>Carrying amount</b>			
At 31 August 2020	1,509	-	1,509

### 11 Debtors

	2020	2019
	£	£
<b>Amounts falling due within one year:</b>		
Trade debtors	26	26
Prepayments and accrued income	1,607	1,513
	1,633	1,539

### 12 Creditors: amounts falling due within one year

	Notes	2020	2019
		£	£
Other taxation and social security		392	256
Deferred income	13	5,843	7,797
Trade creditors		107	80
Accruals and deferred income		1,772	1,941
		8,114	10,074

### 13 Deferred income

	2020	2019
	£	£
Other deferred income	5,843	7,797

# **WEST DEAN PRESCHOOL**

## **NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)** ***FOR THE YEAR ENDED 31 AUGUST 2020***

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### **14 Related party transactions**

There were no disclosable related party transactions during the year (2019 - none).