

Grove Pre-School (Stanway)

Charity No. 1144690

Company No. 07407682

Trustees' Report and Unaudited Accounts

31 August 2023

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The trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the unaudited financial statements of the charity for the year ended 31 August 2023.

REFERENCE AND ADMINISTRATIVE DETAILS

Company No. 07407682

Charity No. 1144690

Registered Office

Stanway Rovers Football Club
50 New Farm Road
Stanway
Colchester
CO3 0PG

Directors and Trustees

The Directors of the charitable company are its Trustees for the purposes of charity law.

The following Directors and Trustees served during the year:

J. Edwards	(Resigned 29 September 2022)
A. Folkerd	(Resigned 29 September 2022)
Z. Horner	(Resigned 29 September 2022)
H.J. Humm	(Resigned 10 December 2022)
C.D. Kelly	
J.S. Lawson	
C. Raynor	
S.J. Shelley	
R. Shotton	(Resigned 29 September 2022)
S. Smith	
S.L. Tidey	
N. Waters	

Accountants

Quantic Accountancy Limited
1 Second Avenue
Bluebridge
Halstead
Essex
CO9 2SU

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

The above report has been prepared in accordance with the provisions applicable to companies subject to the small companies regime as set out in Part 15 of the Companies Act 2006 and in accordance with the Charities SORP (FRS 102).

Grove Pre-School (Stanway)
Trustees Annual Report
Signed on behalf of the board

C. Raynor
Trustee
05 March 2024

Independent Examiner's Report to the trustees of Grove Pre-School (Stanway)

I report to the charity trustees on my examination of the financial statements of Grove Pre-School (Stanway) for the year ended 31 August 2023.

Responsibilities and basis of report

As the charity's trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the 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 your charity's financial statements as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

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

- accounting records were not kept in accordance with section 386 of the 2006 Act ; or
- the financial statements do not accord with those records; or
- the financial statements do not comply with the accounting requirements under section 396 of the 2006 Act other than any requirement that the financial statements give a 'true and fair' view which is not a matter considered as part of an independent examination; or
- 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.

Mr Stuart Foster (FCCA) ACCA
Quantic Accountancy Limited
1 Second Avenue
Bluebridge
Halstead
Essex
CO9 2SU
05 March 2024

Grove Pre-School (Stanway)
Statement of Financial Activities
for the year ended 31 August 2023

		Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
	Notes			
Income and endowments from:				
Donations and legacies	4	999	999	-
Charitable activities	5	111,480	111,480	103,656
Investments	6	437	437	28
Total		112,916	112,916	103,684
Expenditure on:				
Charitable activities	7	4,943	4,943	4,766
Other	8	127,908	127,908	116,062
Total		132,851	132,851	120,828
Net gains on investments		-	-	-
Net expenditure	9	(19,935)	(19,935)	(17,144)
Transfers between funds		-	-	-
Net expenditure before other gains/(losses)		(19,935)	(19,935)	(17,144)
Other gains and losses				
Net movement in funds		(19,935)	(19,935)	(17,144)
Reconciliation of funds:				
Total funds brought forward		57,144	57,144	74,288
Total funds carried forward		37,209	37,209	57,144

Grove Pre-School (Stanway)
Summary Income and Expenditure Account
for the year ended 31 August 2023

	2023 £	2022 £
Income	112,479	103,656
Interest and investment income	437	28
Gross income for the year	<u>112,916</u>	<u>103,684</u>
Expenditure	132,596	120,619
Depreciation and charges for impairment of fixed assets	255	209
Total expenditure for the year	<u>132,851</u>	<u>120,828</u>
Net expenditure before tax for the year	<u>(19,935)</u>	<u>(17,144)</u>
Net expenditure for the year	<u><u>(19,935)</u></u>	<u><u>(17,144)</u></u>

Grove Pre-School (Stanway)

Balance Sheet

at 31 August 2023

Company No. 07407682	Notes	2023 £	2022 £
Fixed assets			
Tangible assets	11	371	626
		<u>371</u>	<u>626</u>
Current assets			
Debtors	12	-	362
Cash at bank and in hand		45,706	62,965
		<u>45,706</u>	<u>63,327</u>
Creditors: Amount falling due within one year	13	(8,868)	(6,809)
Net current assets		36,838	56,518
Total assets less current liabilities		<u>37,209</u>	<u>57,144</u>
Net assets excluding pension asset or liability		<u>37,209</u>	<u>57,144</u>
Total net assets		<u>37,209</u>	<u>57,144</u>
The funds of the charity			
Restricted funds	14		
Unrestricted funds	14		
General funds		37,209	57,144
		<u>37,209</u>	<u>57,144</u>
Reserves	14		
Total funds		<u>37,209</u>	<u>57,144</u>

These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

For the year ended 31 August 2023 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

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

Approved by the board on 05 March 2024

And signed on its behalf by:

C. Raynor

Trustee

05 March 2024

1 Accounting policies

Basis of preparation

The financial statements have been prepared in accordance with 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 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Change in basis of accounting or to previous accounts

There has been no change to the accounting policies (valuation rules and method of accounting) since last year and no changes have been made to accounts for previous years.

Fund accounting

Unrestricted funds	These are available for use at the discretion of the trustees in furtherance of the general objects of the charity.
Designated funds	These are unrestricted funds earmarked by the trustees for particular purposes.
Revaluation funds	These are unrestricted funds which include a revaluation reserve representing the restatement of investment assets at their market values.
Restricted funds	These are available for use subject to restrictions imposed by the donor or through terms of an appeal.

Income

Recognition of income	Income is included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to, and virtually certain to receive, the income and the amount of the income can be measured with sufficient reliability.
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Income with related expenditure	Where income has related expenditure the income and related expenditure is reported gross in the SoFA.
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Donations and legacies	Voluntary income received by way of grants, donations and gifts is included in the the SoFA when receivable and only when the Charity has unconditional entitlement to the income.
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Tax reclaims on donations and gifts	Income from tax reclaims is included in the SoFA at the same time as the gift/donation to which it relates.
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Donated services and facilities	These are only included in income (with an equivalent amount in expenditure) where the benefit to the Charity is reasonably quantifiable, measurable and material.
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Volunteer help	The value of any volunteer help received is not included in the accounts.
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Investment income	This is included in the accounts when receivable.
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Gains/(losses) on revaluation of fixed assets	This includes any gain or loss resulting from revaluing investments to market value at the end of the year.
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Gains/(losses) on investment assets	This includes any gain or loss on the sale of investments.
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Expenditure

Recognition of expenditure	Expenditure is recognised on an accruals basis. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.
Expenditure on raising funds	These comprise the costs associated with attracting voluntary income, fundraising trading costs and investment management costs.
Expenditure on charitable activities	These comprise the costs incurred by the Charity in the delivery of its activities and services in the furtherance of its objects, including the making of grants and governance costs.
Grants payable	All grant expenditure is accounted for on an actual paid basis plus an accrual for grants that have been approved by the trustees at the end of the year but not yet paid.
Governance costs	These include those costs associated with meeting the constitutional and statutory requirements of the Charity, including any audit/independent examination fees, costs linked to the strategic management of the Charity, together with a share of other administration costs.
Other expenditure	These are support costs not allocated to a particular activity.

Taxation

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

Tangible fixed assets and depreciation

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

Computer equipment	25% Straight line
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Trade and other debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowings or current liabilities. In the Statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the company's cash management.

Trade and other creditors

Short term creditors are measured at the transaction price. Other creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Leased assets

Where the charity enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a finance lease.

Leases which do not transfer substantially all the risks and rewards of ownership to charity are classified as operating leases.

Assets held under finance leases are initially recognised as assets of the charity at their fair value at the inception of the lease or, if lower, at the present value of the minimum lease payments. The corresponding liability to the lessor is included in the balance sheet date as a finance lease obligation.

Lease payments are apportioned between finance expenses and reduction of the lease obligation so as to achieve a constant rate of interest on the remaining balance of the liability. Finance expenses are recognised immediately, unless they are directly attributable to qualifying assets, in which case they are capitalised in accordance with the charity's policy on borrowing costs.

Assets held under finance leases are depreciated in the same way as owned assets.

Operating lease payments are recognised as an expense on a straight-line basis over the lease term.

In the event that lease incentives are received to enter into operating leases, such incentives are recognised as a liability. The aggregate benefit of incentives is recognised as a reduction of rental expense on a straight-line basis.

Pension costs

The charity operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the company pays fixed contributions into a separate entity. Once the contributions have been paid the company has no further payments obligations. The contributions are recognised as expenses when they fall due. Amounts not paid are shown in accruals in the balance sheet. The assets of the plan are held separately from the company in independently administered funds.

Receipt of donated goods, facilities and services

All donated goods, facilities and services received are recognised within incoming resources and expenditure at an estimate of the value to the charity.

2 Company status

The company is a private company limited by guarantee and consequently does not have share capital.

3 Statement of Financial Activities - prior year

	Unrestricted funds 2022 £	Total funds 2022 £
Income and endowments from:		
Charitable activities	504	504
Other trading activities	103,152	103,152
Investments	28	28
Total	<u>103,684</u>	<u>103,684</u>
Expenditure on:		
Other	120,828	120,828
Total	<u>120,828</u>	<u>120,828</u>
Net income	<u>(17,144)</u>	<u>(17,144)</u>
Net income before other gains/(losses)	(17,144)	(17,144)
Other gains and losses:		
Net movement in funds	<u>(17,144)</u>	<u>(17,144)</u>
Reconciliation of funds:		
Total funds brought forward	74,288	74,288
Total funds carried forward	<u><u>57,144</u></u>	<u><u>57,144</u></u>

4 Income from donations and legacies

	Unrestricted	Total 2023	Total 2022
	£	£	£
Donations	999	999	-
	<u>999</u>	<u>999</u>	<u>-</u>

5 Income from charitable activities

	Unrestricted	Total 2023	Total 2022
	£	£	£
Pre-school fees	110,897	110,897	103,152
Fundraising events	583	583	504
	<u>111,480</u>	<u>111,480</u>	<u>103,656</u>

6 Income from investments

	Unrestricted	Total 2023	Total 2022
	£	£	£
Deposit account interest	437	437	28
	<u>437</u>	<u>437</u>	<u>28</u>

7 Expenditure on charitable activities

	Unrestricted	Total 2023	Total 2022
	£	£	£
<i>Expenditure on charitable activities</i>			
Pre-school fees	4,943	4,943	4,766
<i>Governance costs</i>			
	<u>4,943</u>	<u>4,943</u>	<u>4,766</u>

8 Other expenditure

	Unrestricted	Total 2023	Total 2022
	£	£	£
Employee costs	105,136	105,136	102,032
Premises costs	18,435	18,435	10,181
Amortisation, depreciation, impairment, profit/loss on disposal of fixed assets	255	255	209
General administrative costs	3,019	3,019	2,557
Legal and professional costs	1,063	1,063	1,083
	<u>127,908</u>	<u>127,908</u>	<u>116,062</u>

9 Net expenditure before transfers

	2023	2022
	£	£
This is stated after charging:		
Depreciation of owned fixed assets	255	209
Independent Examiner's fee	416	396

10 Staff costs

	2023	2022
Salaries and wages	103,201	99,945
Pension costs	1,002	-
	<u>104,203</u>	<u>99,945</u>

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

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

	2023 Number	2022 Number
Pre-school	10	10
	<u>10</u>	<u>10</u>

11 Tangible fixed assets

	Computer equipment £	Total £
Cost or revaluation		
At 1 September 2022	1,021	1,021
At 31 August 2023	<u>1,021</u>	<u>1,021</u>
Depreciation and impairment		
At 1 September 2022	395	395
Depreciation charge for the year	255	255
At 31 August 2023	<u>650</u>	<u>650</u>
Net book values		
At 31 August 2023	<u>371</u>	<u>371</u>
At 31 August 2022	<u>626</u>	<u>626</u>

12 Debtors

	2023 £	2022 £
Trade debtors	-	362
	<u>-</u>	<u>362</u>

13 Creditors:

amounts falling due within one year

	2023 £	2022 £
Other taxes and social security	439	-
Accruals	361	361
Deferred income	8,068	6,448
	<u>8,868</u>	<u>6,809</u>

14 Movement in funds

	At 1 September 2022	Incoming resources (including other gains/losses) £	Resources expended £	At 31 August 2023 £
Restricted funds:				
Unrestricted funds:				
General funds	57,144	112,916	(132,851)	37,209
Total funds	<u>57,144</u>	<u>112,916</u>	<u>(132,851)</u>	<u>37,209</u>

15 Analysis of net assets between funds

	Unrestricted funds £	Total £
Fixed assets	371	371
Net current assets	<u>36,838</u>	<u>36,838</u>
	<u>37,209</u>	<u>37,209</u>

16 Reconciliation of net debt

	At 1 September 2022 £	Cash flows £	At 31 August 2023 £
Cash and cash equivalents	62,965	(17,259)	45,706
	<u>62,965</u>	<u>(17,259)</u>	<u>45,706</u>
Net debt	<u>62,965</u>	<u>(17,259)</u>	<u>45,706</u>

17 Commitments

Operating lease commitments

Annual commitments under non-cancellable operating leases are as follows:

	2023 Land and buildings £	2023 Other £	2022 Land and buildings £	2022 Other £
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Operating leases with expiry date:

Pension commitments

	2023 £	2022 £
The pension cost charge to the company amounted to:	<u>1,002</u>	<u>-</u>

18 Related party disclosures

Controlling party

The company is limited by guarantee and has no share capital; thus no single party controls the company.

Grove Pre-School (Stanway)
Detailed Statement of Financial Activities
for the year ended 31 August 2023

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income and endowments from:			
Donations and legacies			
Donations	999	999	-
	<u>999</u>	<u>999</u>	<u>-</u>
Charitable activities			
Pre-school fees	110,897	110,897	103,152
Fundraising events	583	583	504
	<u>111,480</u>	<u>111,480</u>	<u>103,656</u>
Investments			
Deposit account interest	437	437	28
	<u>437</u>	<u>437</u>	<u>28</u>
Total income and endowments	112,916	112,916	103,684
Expenditure on:			
Charitable activities			
Pre-school fees	4,943	4,943	4,766
	<u>4,943</u>	<u>4,943</u>	<u>4,766</u>
Total of expenditure on charitable activities	4,943	4,943	4,766
Employee costs			
Salaries/wages	103,201	103,201	99,945
Pension costs	1,002	1,002	-
Staff training	508	508	1,817
Staff welfare	425	425	270
	<u>105,136</u>	<u>105,136</u>	<u>102,032</u>
Premises costs			
Rent	16,158	16,158	9,250
Premises repairs and maintenance	2,277	2,277	931
	<u>18,435</u>	<u>18,435</u>	<u>10,181</u>
General administrative costs, including depreciation and amortisation			
Depreciation of Computer equipment	255	255	209
Equipment repairs and maintenance	467	467	-
General insurances	826	826	802
Stationery and printing	1,313	1,313	933
Subscriptions	160	160	35

Grove Pre-School (Stanway)
Detailed Statement of Financial Activities

Sundry expenses	253	253	787
	<u>3,274</u>	<u>3,274</u>	<u>2,766</u>
Legal and professional costs			
Audit/Independent examination fees	416	416	396
Accountancy and bookkeeping	697	697	637
Other legal and professional costs	(50)	(50)	50
	<u>1,063</u>	<u>1,063</u>	<u>1,083</u>
Total of expenditure of other costs	<u>127,908</u>	<u>127,908</u>	<u>116,062</u>
Total expenditure	132,851	132,851	120,828
Net gains on investments	-	-	-
	<u>(19,935)</u>	<u>(19,935)</u>	<u>(17,144)</u>
Net expenditure			
Net expenditure before other gains/(losses)	<u>(19,935)</u>	<u>(19,935)</u>	<u>(17,144)</u>
Other Gains	-	-	-
Net movement in funds	<u>(19,935)</u>	<u>(19,935)</u>	<u>(17,144)</u>
Reconciliation of funds:			
Total funds brought forward	57,144	57,144	74,288
Total funds carried forward	<u>37,209</u>	<u>37,209</u>	<u>57,144</u>