

Creswick Pre-school Ltd.

ANNUAL TRUSTEES REPORT 01.12.21 – 30.11.22

This report follows the guidelines laid down by the Charity Commission in their website guidance for small charity reporting.

Reference and reporting details

Charity Name	Creswick Pre-school Ltd
Registered Charity Number	1145213
Registered address	Sir John Newsom Way Welwyn Garden City Hertfordshire AL7 4FL
Address of pre-school	Sir John Newsom Way Welwyn Garden City Hertfordshire AL7 4FL

Trustees

Creswick Pre-school's trustees are also directors of the pre-school as registered with Companies House. Trustees have served throughout the financial year.

Mrs Gemma Jeffrey– Chair
Ms Sarah Berriman - Treasurer

Advisors

Bank:	Barclays Bank 99 Harborough Road Northampton NN2 7SL
Accountant:	RS Partnership Riverside House 14 Prospect Place Welwyn Hertfordshire AL6 9EN

Structure, Governance and Management

Governing document:	Pre-school learning alliance model constitution
Trustee selection:	Directors as registered with Companies House
Meetings:	The directors meet at least three times a year

Objectives and activities

Summary of objectives: To provide education and early learning for pre-school age children in our local community.

Summary of main activities: Two, three hour sessions daily during term time. We also offer a lunch club to those families wishing to use it. Carefully planned activities follow the Early Years Foundation Stage curriculum ensuring that every child has access to good quality play and learning experiences that are differentiated to suit their stage of learning and development. We work in close partnership with parents and other professionals to ensure best outcomes for children aged 2-5.

Achievements and performance

Our waiting list continues to be incredibly healthy with over 200 children on the list.

The pre-school achieved an Ofsted grading of Outstanding in its last inspection (March 2019). All actions identified in that inspection have been completed. Staff retention is excellent. All staff are qualified to at least level 3, and other qualifications include levels, 4 and 7. Our setting is graduate led.

Creswick pre-school aims to provide the best experience it can for the young children in its care. Whilst we of course seek to retain a financial reserve in case of emergency, we purchase the best quality equipment and resources and ensure that all money received by the pre-school goes straight back to providing the best we can for the children and their families. Our website, www.creswickpre-school.co.uk gives an overview of what Creswick Pre-school provides for local children.

This year we continued to welcome children funded through the two-year-old funded scheme. We work in close partnership with our local children's centre to ensure that families of the children in receipt of this funding get any additional support they may need. Two-year-old children require a ratio of 1:4. This has a knock on effect to our overall budget and continues to put pressure on the budget.

In addition to the regular income of weekly fees through both cash payments and families using childcare vouchers through their workplace schemes.

As time goes on, margins continue to decrease as the setting manages rising outgoings (associated with a well-documented national cost-of-living crisis) against government funding for childcare which does not keep pace. Our aim is to maintain a sensible contingency for emergencies whilst trying not to increase costs for fee paying parents, many of whom are already struggling financially.

There have been no large outgoings this year. The setting very much manages on a business as usual basis.

Financial review

Please see attached end of year accounts.

Declaration

The trustees declare that they have approved the trustees' report above.

Signed on behalf of charity trustees:

Signature:		
Full name:	Gemma Jeffrey	Sarah Berriman
Position:	Trustee	Trustee
Date:	24 th August 2023	24 th August 2023

Registration number: 07080206

Creswick Pre-School Limited

(A company limited by guarantee)

Annual Report and Unaudited Financial Statements

for the Year Ended 30 November 2022

RS Partnership Ltd
Chartered Certified Accountants
Riverside House
14 Prospect Place
Welwyn
Hertfordshire
AL6 9EN

Creswick Pre-School Limited
(A company limited by guarantee)

Contents

Company Information	1
Balance Sheet	2 to 3
Notes to the Unaudited Financial Statements	4 to 6

Creswick Pre-School Limited
(A company limited by guarantee)

Company Information

Directors	Mrs Gemma Jeffrey Mrs Sarah Berriman
Registered office	Creswick Pre School Creswick School Sir John Newsom Way Welwyn Garden City Hertfordshire AL7 4FJ
Accountants	RS Partnership Ltd Chartered Certified Accountants Riverside House 14 Prospect Place Welwyn Hertfordshire AL6 9EN

Creswick Pre-School Limited
(A company limited by guarantee)

(Registration number: 07080206)
Balance Sheet as at 30 November 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	4	1,230	1,640
Current assets			
Debtors	5	340	-
Cash at bank and in hand		29,557	27,843
		29,897	27,843
Creditors: Amounts falling due within one year	6	(2,721)	(2,811)
Net current assets		27,176	25,032
Net assets		28,406	26,672
Reserves			
Other reserves		19,142	19,142
Retained earnings		9,264	7,530
Surplus		28,406	26,672

Creswick Pre-School Limited
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(Registration number: 07080206)
Balance Sheet as at 30 November 2022

For the financial year ending 30 November 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 18 May 2023 and signed on its behalf by:

.....
Mrs Gemma Jeffrey
Director

.....
Mrs Sarah Berriman
Director

Creswick Pre-School Limited
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Notes to the Unaudited Financial Statements for the Year Ended 30 November 2022

1 General information

The company is a company limited by guarantee, incorporated in England and Wales, and consequently does not have share capital. Each of the members is liable to contribute an amount not exceeding £Nil towards the assets of the company in the event of liquidation.

The address of its registered office is:
Creswick Pre School Creswick School
Sir John Newsom Way
Welwyn Garden City
Hertfordshire
AL7 4FJ
England

The principal place of business is:
Creswick Pre School Creswick School
Sir John Newsom Way
Welwyn Garden City
Hertfordshire
AL7 4FJ
England

These financial statements were authorised for issue by the Board on 18 May 2023.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A smaller entities - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' and the Companies Act 2006 (as applicable to companies subject to the small companies' regime).

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

These financial statements are presented in Pounds Sterling (£), which is the Company's functional currency. All amounts have been rounded to the nearest pound, unless otherwise indicated.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:
The amount of revenue can be reliably measured;
it is probable that future economic benefits will flow to the entity;
and specific criteria have been met for each of the company's activities.

Creswick Pre-School Limited
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Notes to the Unaudited Financial Statements for the Year Ended 30 November 2022

Tangible assets

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Fixtures and fittings	25% on reducing balance

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 7 (2021 - 10).

Creswick Pre-School Limited
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Notes to the Unaudited Financial Statements for the Year Ended 30 November 2022

4 Tangible assets

	Furniture, fittings and equipment £	Total £
Cost or valuation		
At 1 December 2021	14,323	14,323
At 30 November 2022	14,323	14,323
Depreciation		
At 1 December 2021	12,683	12,683
Charge for the year	410	410
At 30 November 2022	13,093	13,093
Carrying amount		
At 30 November 2022	1,230	1,230
At 30 November 2021	1,640	1,640

5 Debtors

	2022 £	2021 £
Prepayments	340	-
	340	-

6 Creditors

Creditors: amounts falling due within one year

	2022 £	2021 £
Due within one year		
Taxation and social security	1,113	1,191
Accruals and deferred income	1,280	1,620
Other creditors	328	-
	2,721	2,811



Section A

Independent Examiner's Report

Report to the trustees/
members of

CRESWICK PRE-SCHOOL LTD

On accounts for the year
ended

30/11/2022

Charity no
(if any)

1145213

Set out on pages

1 TO 11

Respective
responsibilities of
trustees and examiner

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

The charity's trustees consider that an audit is not required for this year under section 144 of the Act and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act,
- to follow the applicable Directions given by the Charity Commission (under section 145(5)(b) of the Act, and
- to state whether particular matters have come to my attention

Basis of independent
examiner's statement

My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

Independent
examiner's statement

In connection with my examination, no material matters have come to my attention which gives me cause to believe that in, any material respect:

- accounting records were not kept in accordance with section 130 of the Charities Act or
- the accounts do not accord with the accounting records

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Signed:

Date: 10/07/2023

Name:

KEITH JONES

Relevant professional qualification(s) or body (if any):

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Address:

46 CROSSWAY
WELWYN GARDEN CITY
AL8 7EE

Section B

Disclosure

Only complete if the examiner needs to highlight matters of concern (see CC32, Independent examination of charity accounts: directions and guidance for examiners).

Give here brief details of any items that the examiner wishes to disclose.

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