

PUTNOE WOODS PRESCHOOL LIMITED

England & Wales · Charity number 1145918

Details

Other names RUTHERFORD RASCALS PRESCHOOL

Status Registered

Legal form Charitable company

Company number [07900733](#)

Registered 2012-02-15

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

Contact

Address Putnoe Woods Preschool
Wentworth Drive
Bedford
MK41 8QA

Phone 01234 267832

Email office@putnoewoodspreschool.co.uk

Website www.putnoewoodspreschool.co.uk

Activities

Objects: TO ENHANCE THE DEVELOPMENT AND EDUCATION OF CHILDREN PRIMARILY UNDER STATUTORY AGE BY ENCOURAGING PARENTS TO UNDERSTAND AND PROVIDE THE NEEDS OF THEIR CHILDREN THROUGH COMMUNITY GROUPS AND BY OFFERING APPROPRIATE PLAY, EDUCATION AND CARE FACILITIES, FAMILY LEARNING AND EXTENDED HOURS GROUPS ENSURING ALL GROUPS OFFER OPPORTUNITY FOR ALL CHILDREN WHATEVER THEIR RACE, CULTURE, RELIGION, MEANS OR ABILITY

Activities: To enhance the development and education of children primarily under statutory age by encouraging parents to understand and provide the needs of their children through groups and by offering appropriate play, education and care facilities, family learning and extended hours groups ensuring all opportunities are for all children whatever their race, culture, religion, means or ability.

Classification

- **How:** Provides Services
- **What:** Education/training
- **Who:** Children/young People, People With Disabilities

Geography

- Bedford

Finances

Period end	Income	Expenditure	Assets	Employees
2025-07-31	£633,462	£566,069	£446,467	23
2024-07-31	£542,054	£524,717	£379,074	24
2023-07-31	£504,898	£503,765	£361,737	26
2022-07-31	£489,331	£471,950	-	-
2021-07-31	£489,522	£478,624	-	-

Trustees

Name	Role	Appointed
Kieran Dimelow	Chair	2021-01-06
Cassie Coleman		2023-11-22
Clare Purcell		2017-07-26
Jaimee Smith		2024-12-01
Julia Robinson		2022-06-12

PUTNOE WOODS PRESCHOOL LIMITED

England & Wales - Charity number 1145918

Accounts

REGISTERED COMPANY NUMBER: 07900733 (England and Wales)
REGISTERED CHARITY NUMBER: 1145918

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 July 2025
for
Putnoe Woods Preschool Limited

George Hay Partnership LLP
Chartered Accountants
Brigham House
High Street
Biggleswade
Bedfordshire
SG18 0LD

**Contents of the Financial Statements
for the Year Ended 31 July 2025**

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**Chairperson's Statement
for the Year Ended 31 July 2025**

Putnoe Woods Preschool is locally known as the best provider of preschool education in the catchment area. Our vision and values ensure that childcare is affordable for all and a welcome environment that embraces diversity and inclusion.

The board of Trustees are impressed by the management and staff's dedication to embrace our vision and values as this is difficult in these turbulent times.

The staff and management are an absolute credit to the learning environment and put the children's development and safety at the heart of everything that they do.

All available funds at Putnoe Woods Preschool are put back into getting equipment and learning guides for the children. All funds gained are spent wisely to ensure that the preschool gets value for money.

In conclusion all the Trustees are very proud to be part of this excellently run preschool and we are all committed in the future success of the children, staff, and the learning environment.

**Report of the Trustees
for the Year Ended 31 July 2025**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 July 2025. The trustees have adopted the provisions of 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

Objectives and aims

Our aim is to provide low-cost early years' care and education for preschool children. The activities of the directors are focused on achieving this aim and for the public benefit.

Our charity's purposes, as set out in the objects contained in the Memorandum of Association, are 'to enhance the development and education of children primarily under statutory age by encouraging parents to understand and provide the needs of their children through community groups and by offering appropriate play, education and care facilities, family learning and extended hours groups ensuring all groups offer opportunity for all children whatever their race, culture, religion, means or ability.'

We incorporate the objects into our mission statement, which is the anchor that underpins all we do at the preschool:

"At Putnoe Woods we strive to be a fun, affordable, inclusive pre-school where children are welcomed, valued and encouraged to reach their full potential in a safe and nurturing environment. We strive to develop our parental partnerships as parents are their child's first educators"

Our objectives for 2024/25 were:

- * Remain financially stable in a challenging time of increasing costs in food, power, wages, maintenance and parts. Changes in the national living wage and national insurance contributions will have a significant impact in increasing our costs. We have also lost our discretionary charitable relief in business rates so we now have to pay these for the first time.
- * Aim to at least break even or gain a small surplus.
- * Encourage parents to apply for the new funding that has become available for working families for children from 9 months to 23 months.
- * Continue with weekly managers meetings and the monthly trustee dashboard to keep communication frequent and open.
- * Continue our excellent work with EYPP children, identifying needs and using resources to help achieve goals. Continue to use funds for increasing physical activity using a local sports provider.
- * Conduct fees review and seek to increase these whilst keeping in line with our charitable objectives. Consider the impact of increases in funded hourly rates and extension to children from 9 months +.
- * Carry out a pay review.
- * Complete first aid training.
- * Organise visits from the local community to talk to children about their occupations.
- * Create more opportunities for "risky play" with the purchase of a woodwork bench.
- * Repeat our annual parent survey.
- * Develop a "literacy" area in the garden and launch the "sail into sounds" initiative.
- * Aim to have all of our room-based employees qualified to level 3. This will improve knowledge, skills and confidence with the team which ultimately improves outcomes for our children.
- * Plan and prepare for our future post-May 2029 when our lease expires in May 2029.

**Report of the Trustees
for the Year Ended 31 July 2025**

OBJECTIVES AND ACTIVITIES

How our activities deliver public benefit

We are situated in Putnoe ward in the Borough of Bedford; children attend mainly from Putnoe and Goldington wards, but also Brickhill and from families who work locally.

Putnoe Woods Preschool provides early years care and education for up to 70 children at any one time, aged 6 months to 5 years. Open 47 weeks a year between 8:00am to 6:00pm. We currently have 120 children on our register and continue to receive daily enquiries, many through word-of-mouth. Our provision is evenly split between term-time-only and all-year-round attendance.

As one of the few affordable providers accepting children from 6 months old, our extended hours and competitive rates enable local families to access childcare that supports them in returning to work or training.

We work closely with the Local Authority to ensure children with additional needs receive appropriate funding and support. The number of children with English as an Additional Language remains low, and parents can now make direct speech and language referrals. Our "Lift Off to Language" early intervention groups supported six children this year, with one child requiring one-to-one care and another receiving low-level support.

Demand continues to vary by age group, with more under-twos now attending longer days. Although Putnoe ward typically has high uptake of two-year-old funding, this year saw fewer eligible children, likely due to extended funding criteria and earlier full enrolment. The number of three-year-olds using extended (30-hour) funding has remained steady, rising from 26 in autumn to 41 in summer - representing 72% of our funded cohort. By summer 2025, 94% of all children were receiving government funding, accounting for 64.3% of total income.

We actively support parents in understanding and maintaining their funding entitlements through regular communication and termly reviews.

Our preschool lunch remains excellent value at £1.50 per meal, though this will increase in September 2025. We serve an average of 42 lunches per day, ensuring a nutritious meal for children, and provide a cooked tea for those staying after 4:30pm at no extra cost.

Our children come from across Bedford and reflect a diverse mix of backgrounds. Demand is strongest for places for children aged 9-36 months. The preschool has operated at full capacity throughout the year, with the 2024-25 academic year filled a year in advance and limited spaces available before 2027, particularly in the younger rooms.

**Report of the Trustees
for the Year Ended 31 July 2025**

ACHIEVEMENTS AND PERFORMANCE

- * The start of the financial year was challenging for income, and we had some large invoices. However, costs were well controlled during the Autumn term and funding rates increased, so from 2025 we achieved a healthy surplus by the end of the year.
- * Fees increased in May 2025. This was a small increase in the hourly rate between 30-50 pence per hour depending on the age. This had no negative impact on our bookings. Given the current economic climate, fees will now be reviewed twice per year.
- * We upgraded our 5 laptops in August 2024.
- * A Parent survey completed November 2024 with a 50% return rate. Overall, we are delighted with the results which were the best we have had in terms of our performance. As a result of the survey we focused on the details provided during settling visits and improved communicating to parents who their keyworkers are.
- * A new trustee joined the board in November 2024 taking our board to 7 members.
- * A pay review was carried out in April 2025, with all staff receiving a pay increase. This was a larger increase than budgeted due to the high increase in the national living wage.
- * EYPP support has continued each term with funds used to allow children to reach their full potential once their individual needs have been identified. Some of this money has been spent on physical activity with an external provider coming each week to run a fun sports class. This has been very popular and enjoyed by all, so we have continued with it all year.
- * Termly meetings take place with each member of staff to review their key children and the progress they are making. This allows any issues or concerns to be raised and addressed.
- * External visitors that came to talk to the children included a nurse and an Army Sergeant
- * Communications with trustees have been kept up to date using the dashboard and board meetings carried out each term.
- * We accommodated several students from the local college and University over the year who need work experience to complete their childcare qualifications. We recruited two of these students to help us with holiday time care.
- * We supported a student from the local school who was volunteering for her Duke of Edinburgh award.
- * An external provider, Elite Sports continued with us through the year. They provide excellent age-appropriate sporting activities for our 3 & 4 years olds once a week. This helps with physical development and provides a fantastic opportunity for learning outside the classroom.
- * New commercial food waste legislation came into force in the UK from the end of March 2025. This is part of Defrags simpler recycling plans that aim to improve recycling rates, simplify waste management, and benefit the environment. We installed food waste bins in each room and set up a weekly collection bin so most of our food waste is now recycled to ensure full compliance with this new legislation.
- * We held some lovely events over the year that parents could attend and enjoy. Mother's Day and Father's Day breakfasts, sports day and a fabulous graduation for our school leavers. These events were all very well attended and praised by our families.
- * All annual health & safety checks were completed.
- * We continue to use the Citation Atlas platform to record and review risk assessments, COSHH and health & safety training
- * Citation is also used for distributing staff documents and policies.

FINANCIAL REVIEW

Principal funding sources

Almost 64.4% of our funding comes from central government in the form of nursery education funding for both 3-4-year-olds (universal) and 2-year-olds (means-tested & working parents), the extended 30-hour funding and SEN funding. When required we receive some funding to provide additional support to children. This year we secured £12,450 for SEN support. We receive paid fees from families who require additional hours or are not entitled to funding which account for 34% of our income.

ABC photography and easy fundraising generated £877 of funds.

We also generated income from milk claim refunds and preschool lunches.

**Report of the Trustees
for the Year Ended 31 July 2025**

FINANCIAL REVIEW

Investment policy and objectives

The preschool holds interest savings accounts with the Metro Bank, Nationwide and Virgin Bank primarily to set aside monies for the "move / new building" project. The remainder of this fund continues to be spent on expanding or replace existing large equipment during the next year.

Our Virgin bank branch closed so we opened a Virgin 48-month fixed term account which will yield us a healthy amount of interest. This matures in September 2025.

We have a third 'notice' savings bank account with Nationwide Building Society which will help spread the risk of the amount we can claim through the FCS.

Reserves policy

The reserves policy is reviewed annually, and the amount set aside will increase in line with the increased size of turnover. This reserve is held in a separate account with Virgin Bank (fixed term) and Nationwide Building Society (45 days' notice). The current agreement is for 6 weeks operating costs to be held. During the year 2024/25 one week's operating costs were £10,886, therefore 6 weeks costs would be £65,316.

FUTURE OBJECTIVES

We want to continue to provide a happy, safe and educational environment for our children.

Short term objectives:

- * Seek to increase revenue by taking additional bookings from parents where space exists.
- * Keep tight control of monthly expenses.
- * Carry out a parent survey with our families.
- * Re invest the funds in the Virgin fixed term account which matures in September 2025
- * Research and document options for our future building.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The preschool is a charitable company limited by guarantee, incorporated on 6th January 2012 and registered as a charity on 15th February 2012. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £10.

**Report of the Trustees
for the Year Ended 31 July 2025**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Recruitment and appointment of new trustees

The directors of the company are also charity trustees for the purposes of charity law.

The directors are responsible for strategic guidance and overview to ensure the charity's activities achieve its mission statement. The day-to-day running of the charity is delegated to the Preschool Manager and Business & Finance Manager.

The directors are all volunteers, giving their time freely and receive no personal benefits. They meet half termly to discuss and review the business plans and activities; they make planned visits to discuss and review specific activities. The position of Chair is a representative for the board of directors and chairs the meetings.

The directors have been recruited both through personal invitation as representatives of interested parties, such as parents and local schools, and through advertising at the local volunteers' centre. All offer additional skills and knowledge to those of the managers.

Information and decisions can be made via electronic communication, as laid out in our Articles of Association, to ensure timely and well-informed decisions can be made outside of the meeting schedule.

Each trustee acts as a point of contact for communications and development of their area, working with the business managers and the board to deliver changes and ensure compliance to policy.

Safeguarding - Milena

Finance - Lewis

Communications & Staff welfare - Clare

Ofsted & Education - Julia

Business planning & Chairperson - Kieran

Health & Safety - Cassie

TBC - Jamiee

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

07900733 (England and Wales)

Registered Charity number

1145918

Registered office

Wentworth Drive

Bedford

MK41 8QA

Trustees

Ms C Purcell Community

Mr K Dimelow Community (Chair from 01.09.24)

Dr M Kostic Community

Mr L Janes Community (resigned 17.9.25)

Mrs J Robinson Parent (Chair to 31.08.24)

Mrs C Coleman Parent

Mrs J Smith Parent (appointed 1.12.24)

Company Secretary

Mrs L H Whitney

**Report of the Trustees
for the Year Ended 31 July 2025**

REFERENCE AND ADMINISTRATIVE DETAILS

Independent Examiner

Colin Airey FCCA
George Hay Partnership LLP
Chartered Accountants
Brigham House
High Street
Biggleswade
Bedfordshire
SG18 0LD

FUNDS HELD AS CUSTODIAN FOR OTHERS

Neither the charity nor the directors hold any funds as custodian trustee.

Approved by order of the board of trustees on 1/12/2025 and signed on its behalf by:



.....
Trustee

**Independent Examiner's Report to the Trustees of
Putnoe Woods Preschool Limited**

Independent examiner's report to the trustees of Putnoe Woods Preschool Limited ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 July 2025.

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 accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Association of Chartered Certified Accountants, which is one of the listed bodies.

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

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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



Colin Airey FCCA
The Association of Chartered Certified Accountants

George Hay Partnership LLP
Chartered Accountants
Brigham House
High Street
Biggleswade
Bedfordshire
SG18 0LD

Date: 6/12/2025

**Statement of Financial Activities
for the Year Ended 31 July 2025**

	Notes	Unrestricted fund £	Restricted funds £	31.7.25 Total funds £	31.7.24 Total funds £
INCOME AND ENDOWMENTS FROM					
Charitable activities					
Early Years Care & Education	4	212,256	410,163	622,419	534,477
Other trading activities	2	657	-	657	2,026
Investment income	3	10,386	-	10,386	5,551
Total		<u>223,299</u>	<u>410,163</u>	<u>633,462</u>	<u>542,054</u>
EXPENDITURE ON					
Charitable activities					
Early Years Care & Education	5	171,873	343,277	515,150	479,692
Support Costs		23,993	26,926	50,919	45,025
Total		<u>195,866</u>	<u>370,203</u>	<u>566,069</u>	<u>524,717</u>
NET INCOME		27,433	39,960	67,393	17,337
RECONCILIATION OF FUNDS					
Total funds brought forward		296,010	83,064	379,074	361,737
TOTAL FUNDS CARRIED FORWARD		<u>323,443</u>	<u>123,024</u>	<u>446,467</u>	<u>379,074</u>

Putnoe Woods Preschool Limited

**Balance Sheet
31 July 2025**

	Notes	Unrestricted fund £	Restricted funds £	31.7.25 Total funds £	31.7.24 Total funds £
FIXED ASSETS					
Tangible assets	11	24,641	-	24,641	24,822
CURRENT ASSETS					
Debtors	12	170	49,421	49,591	21,660
Cash in hand		310,243	82,387	392,630	350,920
		<u>310,413</u>	<u>131,808</u>	<u>442,221</u>	<u>372,580</u>
CREDITORS					
Amounts falling due within one year	13	(11,611)	(8,784)	(20,395)	(18,328)
		<u>298,802</u>	<u>123,024</u>	<u>421,826</u>	<u>354,252</u>
NET CURRENT ASSETS					
		<u>298,802</u>	<u>123,024</u>	<u>421,826</u>	<u>354,252</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		<u>323,443</u>	<u>123,024</u>	<u>446,467</u>	<u>379,074</u>
NET ASSETS					
		<u>323,443</u>	<u>123,024</u>	<u>446,467</u>	<u>379,074</u>
FUNDS					
	14				
Unrestricted funds				323,443	296,010
Restricted funds				123,024	83,064
TOTAL FUNDS					
				<u>446,467</u>	<u>379,074</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2025.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2025 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each 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 charitable company.

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

The financial statements were approved by the Board of Trustees and authorised for issue on 31.7.2025 and were signed on its behalf by:


.....
Trustee

The notes form part of these financial statements

Putnoe Woods Preschool Limited

**Cash Flow Statement
for the Year Ended 31 July 2025**

	Notes	31.7.25 £	31.7.24 £
Cash flows from operating activities			
Cash generated from operations	1	37,493	17,324
Net cash provided by operating activities		<u>37,493</u>	<u>17,324</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(6,169)	-
Interest received		10,386	5,551
Net cash provided by investing activities		<u>4,217</u>	<u>5,551</u>
Change in cash and cash equivalents in the reporting period			
		41,710	22,875
Cash and cash equivalents at the beginning of the reporting period			
		<u>350,920</u>	<u>328,045</u>
Cash and cash equivalents at the end of the reporting period			
		<u><u>392,630</u></u>	<u><u>350,920</u></u>

The notes form part of these financial statements

Notes to the Cash Flow Statement
for the Year Ended 31 July 2025

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	31.7.25 £	31.7.24 £
Net income for the reporting period (as per the Statement of Financial Activities)	67,393	17,337
Adjustments for:		
Depreciation charges	5,870	5,489
Loss on disposal of fixed assets	480	-
Interest received	(10,386)	(5,551)
Increase in debtors	(27,931)	(6,416)
Increase in creditors	2,067	6,465
Net cash provided by operations	<u>37,493</u>	<u>17,324</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.8.24 £	Cash flow £	At 31.7.25 £
Net cash			
Cash at bank and in hand	<u>350,920</u>	<u>41,710</u>	<u>392,630</u>
	<u>350,920</u>	<u>41,710</u>	<u>392,630</u>
Total	<u>350,920</u>	<u>41,710</u>	<u>392,630</u>

**Notes to the Financial Statements
for the Year Ended 31 July 2025**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Funding and non funding income is received from Bedford Borough Council and parents/guardians respectively. The income is recognised in the period for which the funding relates. These are included in the Statement of Financial Activities when:

- *the charity becomes entitled to the resources
- *it is more likely than not that the trustees will receive the resources
- *the monetary value can be measured with sufficient reliability.

Non funding income is received from parents/guardians and is recognised in the period for which the funding relates

Fundraising and donations are recognised on a receivable basis where receipt is probable and the amount can be reliably measured.

Capital Grants are recognised when there is entitlement and are not deferred over the life of the asset on which they are expended. Unspent amounts of capital grant are reflected in the balance in the restricted fixed asset fund.

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the company will comply with conditions attaching to them and the grants will be received using the accruals model.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Allocation and apportionment of costs

The costs are apportioned between restricted and non restricted funds based on the percentage of income received as funding and non funding fees.

Tangible fixed assets

Tangible fixed assets are stated at cost (or deemed cost) or valuation less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended. These are capitalised if they can be used for more than one year.

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost, less estimated residual value, of each asset on a systematic basis over its expected useful life as follows :-

Improvement to property	10% on cost
Computer Equipment	33% reducing balance.

**Notes to the Financial Statements - continued
for the Year Ended 31 July 2025**

1. ACCOUNTING POLICIES - continued

Taxation

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

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Debtors/creditors receivable/payable within one year

Debtors and Creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss accounts in other administration expenses.

2. OTHER TRADING ACTIVITIES

	31.7.25	31.7.24
	£	£
Fundraising events	657	2,026
	<u> </u>	<u> </u>

3. INVESTMENT INCOME

	31.7.25	31.7.24
	£	£
Deposit account interest	10,386	5,551
	<u> </u>	<u> </u>

4. INCOME FROM CHARITABLE ACTIVITIES

		31.7.25	31.7.24
	Activity	£	£
Funding	Early Years Care & Education	410,163	273,006
Non-Funded Fees	Early Years Care & Education	211,987	261,167
Milk Refund	Early Years Care & Education	269	304
		<u> </u>	<u> </u>
		<u>622,419</u>	<u>534,477</u>

Notes to the Financial Statements - continued
for the Year Ended 31 July 2025

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 6) £	Totals £
Early Years Care & Education	515,150	-	515,150
Support Costs	-	50,919	50,919
	<u>515,150</u>	<u>50,919</u>	<u>566,069</u>

6. SUPPORT COSTS

	Management £	Finance £	Other £	Governance costs £	Totals £
Support Costs	<u>41,084</u>	<u>2</u>	<u>6,350</u>	<u>3,483</u>	<u>50,919</u>

7. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	31.7.25	31.7.24
	£	£
Independent Examiners Fee	3,483	3,219
Depreciation - owned assets	5,870	5,489
Deficit on disposal of fixed assets	<u>480</u>	<u>-</u>

8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 July 2025 nor for the year ended 31 July 2024.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 July 2025 nor for the year ended 31 July 2024.

9. STAFF COSTS

	31.7.25	31.7.24
	£	£
Wages and salaries	431,782	399,844
Social security costs	23,846	20,255
Other pension costs	10,436	9,500
	<u>466,064</u>	<u>429,599</u>

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

	31.7.25	31.7.24
Employees	<u>24</u>	<u>24</u>

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

Notes to the Financial Statements - continued
for the Year Ended 31 July 2025

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Charitable activities			
Early Years Care & Education	261,167	273,310	534,477
Other trading activities	2,026	-	2,026
Investment income	5,551	-	5,551
Total	268,744	273,310	542,054
EXPENDITURE ON			
Charitable activities			
Early Years Care & Education	234,319	245,373	479,692
Support Costs	24,802	20,223	45,025
Total	259,121	265,596	524,717
NET INCOME	9,623	7,714	17,337
RECONCILIATION OF FUNDS			
Total funds brought forward	286,387	75,350	361,737
TOTAL FUNDS CARRIED FORWARD	296,010	83,064	379,074

11. TANGIBLE FIXED ASSETS

	Improvements to property £	Computer equipment £	Totals £
COST			
At 1 August 2024	52,528	5,106	57,634
Additions	-	6,169	6,169
Disposals	-	(5,106)	(5,106)
At 31 July 2025	52,528	6,169	58,697
DEPRECIATION			
At 1 August 2024	28,186	4,626	32,812
Charge for year	5,253	617	5,870
Eliminated on disposal	-	(4,626)	(4,626)
At 31 July 2025	33,439	617	34,056
NET BOOK VALUE			
At 31 July 2025	19,089	5,552	24,641
At 31 July 2024	24,342	480	24,822

Notes to the Financial Statements - continued
for the Year Ended 31 July 2025

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
	31.7.25	31.7.24
	£	£
Sundry Debtors & Prepayments	49,591	21,660
	<u> </u>	<u> </u>
13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
	31.7.25	31.7.24
	£	£
Social security and other taxes	7,652	5,321
Sundry Creditors & Accruals	12,743	13,007
	<u> </u>	<u> </u>
	20,395	18,328
	<u> </u>	<u> </u>

14. MOVEMENT IN FUNDS			
	At 1.8.24	Net movement	At
	£	in funds	31.7.25
		£	£
Unrestricted funds			
General fund	296,010	27,433	323,443
Restricted funds			
Childcare Provision	83,064	39,960	123,024
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	379,074	67,393	446,467
	<u> </u>	<u> </u>	<u> </u>

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	223,299	(195,866)	27,433
Restricted funds			
Childcare Provision	410,163	(370,203)	39,960
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	633,462	(566,069)	67,393
	<u> </u>	<u> </u>	<u> </u>

Notes to the Financial Statements - continued
for the Year Ended 31 July 2025

14. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.8.23 £	Net movement in funds £	At 31.7.24 £
Unrestricted funds			
General fund	286,387	9,623	296,010
Restricted funds			
Childcare Provision	75,350	7,714	83,064
TOTAL FUNDS	<u>361,737</u>	<u>17,337</u>	<u>379,074</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	268,744	(259,121)	9,623
Restricted funds			
Childcare Provision	273,310	(265,596)	7,714
TOTAL FUNDS	<u>542,054</u>	<u>(524,717)</u>	<u>17,337</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.8.23 £	Net movement in funds £	At 31.7.25 £
Unrestricted funds			
General fund	286,387	37,056	323,443
Restricted funds			
Childcare Provision	75,350	47,674	123,024
TOTAL FUNDS	<u>361,737</u>	<u>84,730</u>	<u>446,467</u>

**Notes to the Financial Statements - continued
for the Year Ended 31 July 2025**

14. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	492,043	(454,987)	37,056
Restricted funds			
Childcare Provision	683,473	(635,799)	47,674
TOTAL FUNDS	<u>1,175,516</u>	<u>(1,090,786)</u>	<u>84,730</u>

15. OTHER FINANCIAL COMMITMENTS

Financial commitments at 31 July 2025 amounted to £6,000 (2024 £7,200).

16. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 July 2025.

Putnoe Woods Preschool Limited**Detailed Statement of Financial Activities
for the Year Ended 31 July 2025**

	31.7.25 £	31.7.24 £
INCOME AND ENDOWMENTS		
Other trading activities		
Fundraising events	657	2,026
Investment income		
Deposit account interest	10,386	5,551
Charitable activities		
Funding	410,163	273,006
Non-Funded Fees	211,987	261,167
Milk Refund	269	304
	<hr/>	<hr/>
	622,419	534,477
Total incoming resources	<hr/>	<hr/>
	633,462	542,054
EXPENDITURE		
Charitable activities		
Wages	431,782	399,844
Social security	23,846	20,255
Pensions	10,436	9,500
Staff costs and training	2,603	3,366
Sundry Payments	748	1,073
Food Supplies	13,572	12,334
Washroom Consumables	3,757	4,763
Maintenance	6,729	6,281
Education Consumables	10,732	9,857
Reprographic & Stationary	3,938	3,985
Computers & Telephone	1,994	2,009
Equipment	5,013	6,306
	<hr/>	<hr/>
	515,150	479,573
Support costs		
Management		
Rent and Rates	1,729	1,200
Insurance	3,773	3,269
Safety Check	701	442
Hygiene Contracts	17,482	14,877
Security & Fire Contracts	1,242	1,079
Utilities	5,714	6,679
Ofsted/Companies House	1,795	668
Professional Services	8,648	8,214
	<hr/>	<hr/>
	41,084	36,428
Finance		
Bank charges	2	8

This page does not form part of the statutory financial statements

**Detailed Statement of Financial Activities
for the Year Ended 31 July 2025**

	31.7.25 £	31.7.24 £
Finance		
Other		
Improvements to property	5,253	5,253
Computer equipment	617	236
Loss on sale of tangible fixed assets	480	-
	<u>6,350</u>	<u>5,489</u>
Governance costs		
Independent Examiners Fee	3,483	3,219
Total resources expended	<u>566,069</u>	<u>524,717</u>
Net income	<u>67,393</u>	<u>17,337</u>

PUTNOE WOODS PRESCHOOL LIMITED

England & Wales - Charity number 1145918

Accounts

REGISTERED COMPANY NUMBER: 07900733 (England and Wales)
REGISTERED CHARITY NUMBER: 1145918

**Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 July 2024
for
Putnoe Woods Preschool Limited**

George Hay Partnership LLP
Chartered Accountants
Brigham House
High Street
Biggleswade
Bedfordshire
SG18 0LD

**Contents of the Financial Statements
for the Year Ended 31 July 2024**

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Putnoe Woods Preschool Limited

Chairman's Statement for the Year Ended 31 July 2024

We think Putnoe Woods Preschool overall is the best provider for childcare in Bedford. Our vision and values ensure that childcare is affordable for all, and that extra emphasis is on Special Educational needs children, as Putnoe Woods Preschool is an inclusive environment that encourages diversity and inclusion.

As a board of trustees, we are pleased that the increased rating from OFSTED was definitely deserved as the previous clerical error was made by the Trustees. The staff and Managers have worked tirelessly to ensure that we get the best possible rating for our Preschool.

Every penny matters at Putnoe Woods Preschool, and funds are put back into getting equipment and learning guides for the Children. All funds gains are spent wisely to ensure that the Preschool gets value for money.

In conclusion, all of the Trustees are very proud to be part of the excellently run Preschool and we are all committed in the future success of the Children, Staff and the learning environment.

Putnoe Woods Preschool Limited

Report of the Trustees for the Year Ended 31 July 2024

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 July 2024. The trustees have adopted the provisions of 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

Objectives and aims

Our aim is to provide low-cost early years' care and education for preschool children. The activities of the directors are focused on achieving this aim and for the public benefit.

Our charity's purposes, as set out in the objects contained in the Memorandum of Association, are 'to enhance the development and education of children primarily under statutory age by encouraging parents to understand and provide the needs of their children through community groups and by offering appropriate play, education and care facilities, family learning and extended hours groups ensuring all groups offer opportunity for all children whatever their race, culture, religion, means or ability.'

We incorporate the objects into our mission statement, which is the anchor that underpins all we do at the preschool:

"At Putnoe Woods we strive to be a fun, affordable, inclusive pre-school where children are welcomed, valued and encouraged to reach their full potential in a safe and nurturing environment. We strive to develop our parental partnerships as parents are their child's first educators"

Our objectives for 2023/24 were:

- * Remain financially stable in a time of rapidly increasing costs in food, power, wages, maintenance and parts.
- * Aim to at least break even or gain a small surplus.
- * Continue with weekly managers meetings and the monthly dashboard to keep communication frequent and open.
- * Continue our excellent work with EYPP children, identifying needs and using resources to help achieve goals. Seek to use funds for increasing physical activity.
- * Prepare for repeat Ofsted Inspection following last year's disappointing result.
- * Conduct fees review and seek to increase these whilst keeping in line with our charitable objectives and considering the increase in funded hourly rates and extension to 2-year-olds.
- * Carry out a pay review.
- * Launch a Go Fund Me fundraiser to purchase a preschool wagon.
- * Complete the pension reconfirmation process as stipulated by the Pension Regulator.
- * Reward and recognise staff that go the extra mile with a termly competition.
- * Organise some people to visit and talk to children about their occupations.
- * Encourage parents to apply for the new funding that has become available for working families for children under three.
- * Review savings accounts.

**Report of the Trustees
for the Year Ended 31 July 2024**

OBJECTIVES AND ACTIVITIES

How our activities deliver public benefit

We are situated in Putnoe ward in the Borough of Bedford; children attend mainly from Putnoe and Goldington wards, but also Brickhill and from families who work locally.

Putnoe Woods Preschool provides early years care and education for up to 70 children at any one time. We accept preschool children aged from 6 months to 5 years old. We are open weekdays, 47 weeks per year between 08.00 - 18.00. We currently have 120 children on our register and receive enquires daily from potential new parents. Many of these come through word-of-mouth recommendation. We currently have a waiting list for parents to join the baby room. The split between term time only children and all year children is almost 50/50.

We are one of few low-cost providers in the area to welcome children to start from 6 months of age. This, together with the extended hours and competitive hourly rate allows local families who would not be able to afford private day care to return to work or training.

Putnoe Woods Preschool works closely with the Local Authority (LA) ensuring that children with additional needs access the funding and support available to them. The number of children with EAL (English as an additional language) has been low in the last year. Speech referrals for professional support can now be made directly from the parents without our support which has eased the pressure on us. Our lift off to language groups (early intervention to support speech & language, social & emotional development) increased from four to six. During this year we had two children that required one-to-one care.

Demand in the rooms continues to shift age groups term to term. We have seen more under two's booking longer days and attending for more than two days a week. Putnoe ward regularly has a 90% uptake of the 2-year-old funding available for families with additional needs, but we have had only four this year. Numbers are low compared to previous years which may be because of us being full well in advance of children being issued with 2-year-old funding codes. We have seen numbers using extended funding (30 hours) remain static again this year with the number of children increasing each term as they turn 3 and become eligible. We started with 25 children in the Autumn term and finished with up to 38 children in the summer term. This represents 72% of our funded 3 and 4 year-olds. During the summer, funding for working families extended to include 2-year-olds. 22 children were eligible for this. At the start of the year funded income was lower than non-funded, but this flipped during the summer term to funded income being higher. We will continue to see funded income increase with the introduction of funding for 9 to 23 month-olds from the Autumn term in 2024.

We put effort into making sure parents are aware of the funding available to them. Regular reviews and communications are sent to parents to ensure they reconfirm their 30-hour funding information when required so they retain this entitlement. Termly reviews also take place to identify parents who may be eligible for 15 or 30 hours funding and encourage them to apply. Although we cannot apply on their behalf, we can show them how to go about it and explain the details they will need.

We increased the cost of the pre-school lunch to £1.50 per child per day in September 2023. This will be reviewed as we start each new academic year. We now provide a pre-school lunch to most of our children with an average of 45 lunches per day which yields £337 of income per week and ensures a nutritious meal in the middle of the day. Any child that is with us at 4.30pm will also receive a cooked tea at no additional cost.

Most of our new children this year have come from a variety of areas in Bedford. Again, we have seen a greater diversity in ethnic backgrounds and a shift towards younger attendees (babies from 6 months) with between 6 to 9 attending on most days of the week. The pre-school has been at capacity for most of the year although gaps often exist in the first term of the academic year to allow for children to move up into the preschool room as they turn 3. The 2023/2024 academic year was at capacity a year in advance, and we have limited availability before 2026 - particularly in the younger rooms.

**Report of the Trustees
for the Year Ended 31 July 2024**

ACHIEVEMENT AND PERFORMANCE

* Fees increased in May 2024. This was a small increase in the hourly rate and a slight shift in the age brackets, so they are in line with funding age brackets. We also removed the full day rate. This had no negative impact on our bookings. Given the current economic climate, fees will now be reviewed twice per year.

* A Parent survey completed November 2023 with a 50% return rate. Overall, we are delighted with the results. We had so many lovely, positive comments on the survey which has made us all feel very proud. As a result of the survey, we reviewed our menu and our parent consultation process.

* We will no longer have a set parent consultation day.

* We introduced a 'Good Egg' award with the aim of recognising and rewarding team members that went above and beyond. Each term there was a cash prize that increased, and team members nominated who they felt should win.

* A pay review was carried out in April 2024, with all staff receiving a pay increase. This was larger than predicted due to the high increase in national living wage.

* Ofsted conducted a full inspection on 17th August 2023. The pre-school was graded 'Good'. The report reads very well with only two recommendations :

1. Support children's communications skills further by ensuring staff across all rooms consistently demonstrate a good understanding of the english language.

2. Enhance methods of coaching and mentoring to support staff to identify areas to improve their practice and further raise the quality of their teaching.

* EYPP support has continued each term with funds used to allow children to reach their full potential once their individual needs have been identified. Some of this money has been spent on physical activity with an external provider coming each week to run a fun sports class. This has been very popular and enjoyed by all, so we have continued with it all year.

* Termly meetings take place with each member of staff to review their key children and the progress they are making. This allows any issues or concerns to be raised and addressed.

* First aid training carried out with half the team in May 2024. Another half of the team are due to renew in September 2025

* External visitors that came to talk to the children included a Doctor, a Police Officer, a Bee-keeper and an unplanned helicopter landing !

* Communications with trustees have been kept up-to-date using the dashboard and meetings carried out each term.

* All annual health & safety checks were completed.

* Following our annual Health & Safety inspection by Citation, we had three recommendations :

1. Updated Health and Safety Statements to be displayed and signed.

2. Defibrillator checklist to be created.

3. Contractors to be vetted.

* We continue to use the Citation Atlas platform to record and review risk assessments, COSHH and Health & Safety training.

* Citation is also used for distributing staff documents and policies.

* Successfully completed the pension re-confirmation process.

FINANCIAL REVIEW

Principal funding sources

Almost 49% of our funding comes from central government in the form of nursery education for both 3 to 4 year-olds (universal) and 2-year-olds (means-tested & working parents), the extended 30-hour funding and Sen funding. When required we receive some funding to provide additional support to children. This year we secured £21,513 for SEN support. We receive paid fees from families who require additional hours or are not entitled to funding which account for 51% of our income.

ABC photography and easy fundraising generated funds for us and we successfully raised funds through a Go fund Me campaign.

We also generated income from milk claim refunds and preschool lunches.

Putnoe Woods Preschool Limited

Report of the Trustees for the Year Ended 31 July 2024

FINANCIAL REVIEW

Investment policy and objectives

The preschool holds interest savings accounts with the Metro Bank, Nationwide and Virgin bank primarily to set aside monies for the "move/new building" project. The remainder of this fund continues to be spent on expanding or replacing existing large equipment during the next year.

Our Virgin bank branch closed, so we opened a Virgin 48-month Fixed Term Account which will yield us a healthy amount of interest. This matures in September 2025.

We have a third savings bank account with Nationwide Building Society which will help spread the risk of the amount we can claim through the FCS

Reserves policy

The reserves policy is reviewed annually, and the amount set aside will increase in line with the increased size of turnover. This reserve is held in a separate account with Virgin Bank (fixed term) and Nationwide Building Society (45 days' notice). The current agreement is for 6 weeks operating costs to be held. During the year 2023/24 one week's operating costs were £10,091, therefore 6 weeks costs would be £60,546.

FUTURE OBJECTIVES

We want to continue to provide a happy, safe and educational environment for our children.

Short term objectives:

- * Seek to increase revenue through various means including lunches and fundraising.
- * Enhance the curriculum to provide more challenge.
- * Keep tight control of monthly expenses.
- * Carry out a parent survey with our families.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The preschool is a charitable company limited by guarantee, incorporated on 6th January 2012 and registered as a charity on 15th February 2012. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £10.

Putnoe Woods Preschool Limited

Report of the Trustees for the Year Ended 31 July 2024

STRUCTURE, GOVERNANCE AND MANAGEMENT

Recruitment and appointment of new trustees

The directors of the company are also charity trustees for the purposes of charity law.

The directors are responsible for strategic guidance and overview to ensure the charity's activities achieve its mission statement. The day-to-day running of the charity is delegated to the Pre-school Manager and Business & Finance Manager.

The directors are all volunteers, giving their time freely and receive no personal benefits. They meet half termly to discuss and review the business plans and activities, they make planned visits to discuss and review specific activities. The position of Chair is a representative for the board of directors and chairs the meetings.

The directors have been recruited both through personal invitation as representatives of interested parties, such as parents and local schools, and through advertising at the local volunteers' centre. All offer additional skills and knowledge to those of the managers.

Information and decisions can be made via electronic communication, as laid out in our Articles of Association, to ensure timely and well-informed decisions can be made outside of the meeting schedule.

Each trustee acts as a point of contact for communications and development of their area, working with the business managers and the board to deliver changes and ensure compliance to policy.

Safeguarding - Milena

Health & Safety - Cassie

Finance - Lewis

Communications & Staff welfare - Clare

Ofsted & Education - Julia

Business planning - Kieran

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

07900733 (England and Wales)

Registered Charity number

1145918

Registered office

Wentworth Drive

Bedford

MK41 8QA

Trustees

Mr D C W Elves Community (resigned 9.10.23)

Ms C Purcell Community

Mr K Dimelow Community (Chair from 01.09.24)

Dr M Kostic Community

Mr L Janes Community

Mrs J Robinson Parent (Chair to 31.08.24)

Mrs C Coleman Parent (appointed 22.11.23)

Company Secretary

Mrs L H Whitney

Putnoe Woods Preschool Limited

**Report of the Trustees
for the Year Ended 31 July 2024**

REFERENCE AND ADMINISTRATIVE DETAILS

Independent Examiner

Colin Airey FCCA
George Hay Partnership LLP
Chartered Accountants
Brigham House
High Street
Biggleswade
Bedfordshire
SG18 0LD

FUNDS HELD AS CUSTODIAN FOR OTHERS

Neither the charity nor the directors hold any funds as custodian trustee.

Approved by order of the board of trustees on^{6th} December 2024..... and signed on its behalf by:



.....
Mr K Dimelow - Trustee

**Independent Examiner's Report to the Trustees of
Putnoe Woods Preschool Limited**

Independent examiner's report to the trustees of Putnoe Woods Preschool Limited ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 July 2024.

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 accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Association of Chartered Certified Accountants, which is one of the listed bodies.

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

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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



Colin Airey FCCA
The Association of Chartered Certified Accountants

George Hay Partnership LLP
Chartered Accountants
Brigham House
High Street
Biggleswade
Bedfordshire
SG18 0LD

Date: 11/12/2024

Putnoe Woods Preschool Limited

**Statement of Financial Activities
for the Year Ended 31 July 2024**

	Notes	Unrestricted fund £	Restricted funds £	31.7.24 Total funds £	31.7.23 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	-	-	-	121
Charitable activities					
Early Years Care & Education	5	261,167	273,310	534,477	498,818
Other trading activities	3	2,026	-	2,026	2,839
Investment income	4	<u>5,551</u>	<u>-</u>	<u>5,551</u>	<u>3,120</u>
Total		<u>268,744</u>	<u>273,310</u>	<u>542,054</u>	<u>504,898</u>
EXPENDITURE ON					
Charitable activities					
Early Years Care & Education	6	234,319	245,373	479,692	459,285
Support Costs		<u>24,802</u>	<u>20,223</u>	<u>45,025</u>	<u>44,480</u>
Total		<u>259,121</u>	<u>265,596</u>	<u>524,717</u>	<u>503,765</u>
NET INCOME		9,623	7,714	17,337	1,133
RECONCILIATION OF FUNDS					
Total funds brought forward		286,387	75,350	361,737	360,604
TOTAL FUNDS CARRIED FORWARD		<u>296,010</u>	<u>83,064</u>	<u>379,074</u>	<u>361,737</u>

The notes form part of these financial statements

Putnoe Woods Preschool Limited

**Balance Sheet
31 July 2024**

	Notes	Unrestricted fund £	Restricted funds £	31.7.24 Total funds £	31.7.23 Total funds £
FIXED ASSETS					
Tangible assets	12	24,822	-	24,822	30,311
CURRENT ASSETS					
Debtors	13	241	21,419	21,660	15,244
Cash in hand		<u>284,176</u>	<u>66,744</u>	<u>350,920</u>	<u>328,045</u>
		284,417	88,163	372,580	343,289
CREDITORS					
Amounts falling due within one year	14	(13,229)	(5,099)	(18,328)	(11,863)
NET CURRENT ASSETS		<u>271,188</u>	<u>83,064</u>	<u>354,252</u>	<u>331,426</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		296,010	83,064	379,074	361,737
NET ASSETS		<u>296,010</u>	<u>83,064</u>	<u>379,074</u>	<u>361,737</u>
FUNDS	15				
Unrestricted funds				296,010	286,387
Restricted funds				<u>83,064</u>	<u>75,350</u>
TOTAL FUNDS				<u>379,074</u>	<u>361,737</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2024 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each 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 charitable company.

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

The financial statements were approved by the Board of Trustees and authorised for issue on 06/12/2024 and were signed on its behalf by:


.....
Mr K Dimelow - Trustee

The notes form part of these financial statements

Putnoe Woods Preschool Limited

**Cash Flow Statement
for the Year Ended 31 July 2024**

	Notes	31.7.24 £	31.7.23 £
Cash flows from operating activities			
Cash generated from operations	1	<u>17,324</u>	<u>(5,411)</u>
Net cash provided by/(used in) operating activities		<u>17,324</u>	<u>(5,411)</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		-	(6,391)
Interest received		<u>5,551</u>	<u>3,120</u>
Net cash provided by/(used in) investing activities		<u>5,551</u>	<u>(3,271)</u>
Change in cash and cash equivalents in the reporting period			
		22,875	(8,682)
Cash and cash equivalents at the beginning of the reporting period		<u>328,045</u>	<u>336,727</u>
Cash and cash equivalents at the end of the reporting period		<u><u>350,920</u></u>	<u><u>328,045</u></u>

The notes form part of these financial statements

Putnoe Woods Preschool Limited

**Notes to the Cash Flow Statement
for the Year Ended 31 July 2024**

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	31.7.24	31.7.23
	£	£
Net income for the reporting period (as per the Statement of Financial Activities)	17,337	1,133
Adjustments for:		
Depreciation charges	5,489	5,605
Interest received	(5,551)	(3,120)
Increase in debtors	(6,416)	(7,050)
Increase/(decrease) in creditors	<u>6,465</u>	<u>(1,979)</u>
Net cash provided by/(used in) operations	<u>17,324</u>	<u>(5,411)</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.8.23	Cash flow	At 31.7.24
	£	£	£
Net cash			
Cash at bank and in hand	<u>328,045</u>	<u>22,875</u>	<u>350,920</u>
	<u>328,045</u>	<u>22,875</u>	<u>350,920</u>
Total	<u>328,045</u>	<u>22,875</u>	<u>350,920</u>

**Notes to the Financial Statements
for the Year Ended 31 July 2024**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Funding and non funding income is received from Bedford Borough Council and parents/guardians respectively. The income is recognised in the period for which the funding relates. These are included in the Statement of Financial Activities when:

- *the charity becomes entitled to the resources
- *it is more likely than not that the trustees will receive the resources
- *the monetary value can be measured with sufficient reliability.

Non funding income is received from parents/guardians and is recognised in the period for which the funding relates

Fundraising and donations are recognised on a receivable basis where receipt is probable and the amount can be reliably measured.

Capital Grants are recognised when there is entitlement and are no deferred over the life of the asset on which they are expended. Unspent amounts of capital grant are reflected in the balance in the restricted fixed asset fund.

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the company will comply with conditions attaching to them and the grants will be received using the accruals model.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Allocation and apportionment of costs

The costs are apportioned between restricted and non restricted funds based on the percentage of income received as funding and non funding fees.

Tangible fixed assets

Tangible fixed assets are stated at cost (or deemed cost) or valuation less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended. These are capitalised if they can be used for more than one year.

Depreciation is provided on all tangible fixed assets. at rates calculated to write off the cost, less estimated residual value, of each asset on a systematic basis over its expected useful life as follows :-

Improvement to property	10% on cost
Computer Equipment	33% reducing balance.

**Notes to the Financial Statements - continued
for the Year Ended 31 July 2024**

1. ACCOUNTING POLICIES - continued

Taxation

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

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Debtors/creditors receivable/payable within one year

Debtors and Creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss accounts in other administration expenses.

2. DONATIONS AND LEGACIES

	31.7.24	31.7.23
	£	£
Donations	<u> -</u>	<u> 121</u>

3. OTHER TRADING ACTIVITIES

	31.7.24	31.7.23
	£	£
Fundraising events	<u> 2,026</u>	<u> 2,839</u>

4. INVESTMENT INCOME

	31.7.24	31.7.23
	£	£
Deposit account interest	<u> 5,551</u>	<u> 3,120</u>

Notes to the Financial Statements - continued
for the Year Ended 31 July 2024**5. INCOME FROM CHARITABLE ACTIVITIES**

	Activity	31.7.24 £	31.7.23 £
Funding	Early Years Care & Education	273,006	225,230
Non-Funded Fees	Early Years Care & Education	261,167	273,364
Milk Refund	Early Years Care & Education	304	224
		<u>534,477</u>	<u>498,818</u>

6. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 7) £	Totals £
Early Years Care & Education	479,692	-	479,692
Support Costs	<u>(119)</u>	<u>45,144</u>	<u>45,025</u>
	<u>479,573</u>	<u>45,144</u>	<u>524,717</u>

7. SUPPORT COSTS

	Management £	Finance £	Other £	Governance costs £	Totals £
Support Costs	<u>36,428</u>	<u>8</u>	<u>5,489</u>	<u>3,219</u>	<u>45,144</u>

8. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	31.7.24 £	31.7.23 £
Independent Examiners Fee	3,219	3,163
Depreciation - owned assets	<u>5,489</u>	<u>5,605</u>

Notes to the Financial Statements - continued
for the Year Ended 31 July 2024

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 July 2024 nor for the year ended 31 July 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 July 2024 nor for the year ended 31 July 2023.

10. STAFF COSTS

	31.7.24	31.7.23
	£	£
Wages and salaries	399,844	388,982
Social security costs	20,255	18,292
Other pension costs	<u>9,500</u>	<u>9,094</u>
	<u>429,599</u>	<u>416,368</u>

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

	31.7.24	31.7.23
Employees	<u>24</u>	<u>26</u>

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

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	121	-	121
Charitable activities			
Early Years Care & Education	273,588	225,230	498,818
Other trading activities	2,839	-	2,839
Investment income	<u>3,120</u>	<u>-</u>	<u>3,120</u>
Total	<u>279,668</u>	<u>225,230</u>	<u>504,898</u>
EXPENDITURE ON			
Charitable activities			
Early Years Care & Education	256,712	202,573	459,285
Support Costs	<u>27,375</u>	<u>17,105</u>	<u>44,480</u>
Total	<u>284,087</u>	<u>219,678</u>	<u>503,765</u>
NET INCOME/(EXPENDITURE)	(4,419)	5,552	1,133

Notes to the Financial Statements - continued
for the Year Ended 31 July 2024

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued	Unrestricted fund £	Restricted funds £	Total funds £
RECONCILIATION OF FUNDS			
Total funds brought forward	290,806	69,798	360,604
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS CARRIED FORWARD	<u><u>286,387</u></u>	<u><u>75,350</u></u>	<u><u>361,737</u></u>
12. TANGIBLE FIXED ASSETS	Improvements to property £	Computer equipment £	Totals £
COST			
At 1 August 2023 and 31 July 2024	<u>52,528</u>	<u>5,106</u>	<u>57,634</u>
DEPRECIATION			
At 1 August 2023	22,933	4,390	27,323
Charge for year	<u>5,253</u>	<u>236</u>	<u>5,489</u>
At 31 July 2024	<u>28,186</u>	<u>4,626</u>	<u>32,812</u>
NET BOOK VALUE			
At 31 July 2024	<u><u>24,342</u></u>	<u><u>480</u></u>	<u><u>24,822</u></u>
At 31 July 2023	<u><u>29,595</u></u>	<u><u>716</u></u>	<u><u>30,311</u></u>
13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		31.7.24 £	31.7.23 £
Sundry Debtors & Prepayments		<u>21,660</u>	<u>15,244</u>
14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		31.7.24 £	31.7.23 £
Social security and other taxes		5,321	1,982
Sundry Creditors & Accruals		<u>13,007</u>	<u>9,881</u>
		<u><u>18,328</u></u>	<u><u>11,863</u></u>

Notes to the Financial Statements - continued
for the Year Ended 31 July 2024

15. MOVEMENT IN FUNDS

	At 1.8.23 £	Net movement in funds £	At 31.7.24 £
Unrestricted funds			
General fund	286,387	9,623	296,010
Restricted funds			
Childcare Provision	75,350	7,714	83,064
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>361,737</u>	<u>17,337</u>	<u>379,074</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	268,744	(259,121)	9,623
Restricted funds			
Childcare Provision	273,310	(265,596)	7,714
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>542,054</u>	<u>(524,717)</u>	<u>17,337</u>

Comparatives for movement in funds

	At 1.8.22 £	Net movement in funds £	At 31.7.23 £
Unrestricted funds			
General fund	290,806	(4,419)	286,387
Restricted funds			
Childcare Provision	69,798	5,552	75,350
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>360,604</u>	<u>1,133</u>	<u>361,737</u>

Notes to the Financial Statements - continued
for the Year Ended 31 July 2024

15. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	279,668	(284,087)	(4,419)
Restricted funds			
Childcare Provision	225,230	(219,678)	5,552
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>504,898</u>	<u>(503,765)</u>	<u>1,133</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.8.22 £	Net movement in funds £	At 31.7.24 £
Unrestricted funds			
General fund	290,806	5,204	296,010
Restricted funds			
Childcare Provision	69,798	13,266	83,064
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>360,604</u>	<u>18,470</u>	<u>379,074</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	548,412	(543,208)	5,204
Restricted funds			
Childcare Provision	498,540	(485,274)	13,266
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>1,046,952</u>	<u>(1,028,482)</u>	<u>18,470</u>

**Notes to the Financial Statements - continued
for the Year Ended 31 July 2024**

16. OTHER FINANCIAL COMMITMENTS

Financial commitments at 31 July 2024 amounted to £7,200 (2023 £8,400).

17. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 July 2024.

Putnoe Woods Preschool Limited**Detailed Statement of Financial Activities
for the Year Ended 31 July 2024**

	31.7.24 £	31.7.23 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	-	121
Other trading activities		
Fundraising events	2,026	2,839
Investment income		
Deposit account interest	5,551	3,120
Charitable activities		
Funding	273,006	225,230
Non-Funded Fees	261,167	273,364
Milk Refund	304	224
	<u>534,477</u>	<u>498,818</u>
Total incoming resources	542,054	504,898
EXPENDITURE		
Charitable activities		
Wages	399,844	388,982
Social security	20,255	18,292
Pensions	9,500	9,094
Staff costs and training	3,366	3,222
Sundry Payments	1,073	1,983
Food Supplies	12,334	12,339
Washroom Consumables	4,763	5,345
Maintenance	6,281	4,797
Education Consumables	9,857	6,718
Reprographic & Stationary	3,985	4,636
Computers & Telephone	2,009	1,736
Equipment	6,306	2,141
	<u>479,573</u>	<u>459,285</u>
Support costs		
Management		
Rent	1,200	1,200
Insurance	3,269	2,526
Safety Check	442	403
Hygiene Contracts	14,877	14,196
Security & Fire Contracts	1,079	2,402
Utilities	6,679	6,808
Ofsted/Companies House	668	718
Professional Services	8,214	7,450
	<u>36,428</u>	<u>35,703</u>

This page does not form part of the statutory financial statements

Putnoe Woods Preschool Limited

**Detailed Statement of Financial Activities
for the Year Ended 31 July 2024**

	31.7.24 £	31.7.23 £
Management Finance		
Bank charges	8	9
Other		
Improvements to property	5,253	5,253
Computer equipment	<u>236</u>	<u>352</u>
	5,489	5,605
Governance costs		
Independent Examiners Fee	<u>3,219</u>	<u>3,163</u>
Total resources expended	<u>524,717</u>	<u>503,765</u>
Net income	<u><u>17,337</u></u>	<u><u>1,133</u></u>

PUTNOE WOODS PRESCHOOL LIMITED

England & Wales - Charity number 1145918

Accounts

REGISTERED COMPANY NUMBER: 07900733 (England and Wales)
REGISTERED CHARITY NUMBER: 1145918

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 July 2023
for
Putnoe Woods Preschool Limited

George Hay Partnership LLP
Chartered Accountants
Brigham House
High Street
Biggleswade
Bedfordshire
SG18 0LD

**Contents of the Financial Statements
for the Year Ended 31 July 2023**

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**Chairman's Statement
for the Year Ended 31 July 2023**

The team at Putnoe Woods Preschool have worked exceptionally hard this year to provide excellent, affordable childcare for all the children in their care. As a result of the Ofsted inspection in August 2022, the Senior team alongside the staff and Board of trustees have focused on the areas needing improvement. The issues raised were swiftly resolved and procedures were adjusted and strengthened accordingly. On behalf of the Board of Trustees I would like to pass along our thanks for another successful year and look forward to further supporting the fantastic team and our children.

**Report of the Trustees
for the Year Ended 31 July 2023**

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

Objectives and aims

Our aim is to provide low-cost early years' care and education for preschool children. The activities of the directors are focused on achieving this aim and for the public benefit.

Our charity's purposes, as set out in the objects contained in the Memorandum of Association, are 'to enhance the development and education of children primarily under statutory age by encouraging parents to understand and provide the needs of their children through community groups and by offering appropriate play, education and care facilities, family learning and extended hours groups ensuring all groups offer opportunity for all children whatever their race, culture, religion, means or ability.'

We incorporate the objects into our mission statement, which is the anchor that underpins all we do at the preschool:

"At Putnoe Woods we strive to be a fun, affordable, inclusive pre-school where children are welcomed, valued and encouraged to reach their full potential in a safe and nurturing environment. We strive to develop our parental partnerships as parents are their child's first educators"

Our objectives for 2022/23 were:

- * Remain financially stable in a time of rapidly increasing costs in food, power, wages, maintenance and parts.
- * Seek to reduce costs where possible and remain in budget.
- * Welcome visitors and professionals back into the building.
- * Continue with weekly managers meetings and the monthly dashboard to keep communication frequent and open.
- * Increase staff competency and quality of uploads on Parent Zone.
- * Continue our excellent work with EYPP children, identifying needs and using resources to help achieve goals.
- * Prepare for Ofsted
- * Conduct fees review and seek to increase these whilst keeping in line with our charitable objectives.
- * Carry out a pay review.
- * Complete FGM training
- * Prepare, plan and complete a garden makeover.
- * Move to new digital phone lines as copper lines start to come to an end.
- * Introduce Makaton into Preschool
- * Spend Disability Access funding (DAF) on suitable equipment.

**Report of the Trustees
for the Year Ended 31 July 2023**

OBJECTIVES AND ACTIVITIES

How our activities deliver public benefit

We are situated in Putnoe ward in the Borough of Bedford; children attend mainly from Putnoe and Goldington wards, but also Brickhill and from families who work locally.

Putnoe Woods Preschool provides early years care and education to for up to 70 children at any one time. We accept preschool children aged from 6 months to 5 years old. We are open weekdays, 46 weeks per year between 08.00 - 18.00. We currently have 128 children on our register and receive enquires daily from potential new parents. Many of these come through word-of-mouth recommendation. Demand for spaces for younger children (9 months - 16 months) has grown with both parents returning to work. These bookings are usually all year and longer days. The split between term time only children and all year children is almost 50/50.

We are one of few low-cost providers in the area to welcome children to start from 6 months of age. This, together with the extended hours and competitive hourly rate allows local families who would not be able to afford private day care to return to work or training.

Putnoe Woods Preschool works closely with the Local Authority (LA) ensuring that children with additional needs access the funding and support available to them. The number of children with EAL (English as an additional language) has remained static over the last two years. We have however seen an increase in speech & language delays following lockdown which have taken two years to filter through. This year, speech referrals increased with more children requiring professional help. Our lift off to language groups (early intervention to support speech & language, social & emotional development) increased from two to four so additional staff were trained to accommodate these additional groups. During this year we had three children that required one-to-one care.

The age profile of the preschool continues to shift term to term. We have seen more under 2's booking longer days and attending for more than two days a week. Putnoe ward regularly has a 90% uptake of the two-year-old funding available in the Bedford urban area. We had 6 two-year-old funded children at the start of the school year and only 3 by the end of the academic year. These numbers are low compared to previous years and is a result of us being full well in advance of children being issued with 2-year-old funding codes. We have seen numbers using extended funding (30 hours) remain static again this year with the number of children increasing each term as they turn 3 and become eligible. We started with 24 children in the Autumn term and finished with up to 37 children in the summer term. This represents 70% of our funded 3 & 4-year-olds. For the first time this year we have seen a drop in funded income and an increase in non-funded income which shows a shift in parents returning to work earlier so our younger rooms have been at capacity for most of the year.

We put effort into making sure parents are aware of the funding available to them. Regular reviews and communications are sent to parents to ensure they reconfirm their 30-hour funding information when required so they retain this entitlement. Termly reviews also take place to identify parents who may be eligible for 30 hours funding and encourage them to apply. Although we cannot apply on their behalf, we can show them how to go about it and explain the details they will need.

We increased the cost of the preschool lunch to £1.30 per child per day in September 2022. This will be reviewed as we start each new academic year. We now provide a preschool lunch to most of our children with an average of 45 lunches per day which yields £290 of income per week and ensures a nutritious meal in the middle of the day. Any child that is with us at 4.30pm will also receive a cooked tea at no additional cost.

Most of our new children this year have come from a variety of areas in Bedford. We have seen a greater diversity in ethnic backgrounds and a shift towards younger attendees (babies from 6 months) with the maximum of 9 attending on most days of the week. The preschool has been at capacity for most of the year although space often exists in the first term of the academic year to allow for children to move up into the preschool room as they turn 3. The 2023 academic year was at capacity a year in advance.

**Report of the Trustees
for the Year Ended 31 July 2023**

ACHIEVEMENT AND PERFORMANCE

* It has been a very financially challenging year. The income in the first term was particularly low due to a few children not starting and a number of children reducing the sessions they had booked.

* Fees increased in September 2022 at the start of the new academic year. This was a small increase and had no negative impact on our bookings. Given the current economic climate, fees will now be reviewed twice per year.

* All parents were offered a consultation either face to face or via the phone. These were conducted in November 2022.

* Professional fire risk assessment completed 2022. No major issues with minimal recommendations.

* A Parent survey completed November 2022. Overall, we are delighted with the results. We had so many lovely, positive comments on the survey which has made us all feel very proud. As a result of the survey, we identified 3 areas for improvements.

1. Improve keyworker notice. This especially needs to improve when there is a keyworker change or a room move.

2. We will send updates and photos on the app as often as we can as we know these are lovely to receive. We will, however, always prioritise the care of the children over this.

3. We will endeavour to stick to the published menu.

* Major garden repairs were required which included rodent proof mesh and relaying of wet pour. At the same time, we revamped much of the garden carrying our repairs of fences and equipment if needed.

* We received a very generous community fund donation from the Coop of £1800 in November 2022. This was used for the development of a new allotment and garden equipment. We purchased hardcore, compost, gardening equipment and plants.

* A pay review was carried out in April 2023, with all staff receiving a pay increase. This was larger than predicted due to the high increase in national living wage.

* Ofsted conducted a full inspection on 25th August 2022. The result of this was disappointing and frustrating. The 3 main areas for improvement have been resolved and we look forward to another visit 12 months later to improve this result.

* EYPP support has continued each term with funds used to allow children to reach their full potential once their individual needs have been identified.

* Termly meetings take place with each member of staff to review their key children and the progress they are making. This allows any issues or concerns to be raised and addressed.

* Clear expectations have been communicated with all staff so they are aware of the quantity and quality of moments, spotlights and observations that are to be uploaded onto iconnect and published to parents.

* Communications with trustees have been kept up to date using the dashboard and meetings have taken place face-to-face again.

* All annual health & safety checks were completed.

* We continue to use the Citation Atlas platform to record and review risk assessments, COSHH and health & safety training.

* Maintained our level 5 Food hygiene rating April 2023.

* Citation is also used for distributing staff documents and policies.

* Makaton level 1 successfully completed by a team member and introduced into the preschool rooms. This has been embraced by the older rooms with our children using some basic signs on a regular basis.

* May 23 a new VOPP digital phone system installed with no disruption to service.

* FGM training was completed by the whole team by July 2023.

FINANCIAL REVIEW

Principal funding sources

40% of our funding comes from central government in the form of Early Years funding for both 3-4-year-olds (universal) and 2-year-olds (means-tested), the extended 30-hour funding and Sen funding. When required we receive some funding to provide additional support to children. This year we secured £20,346 for SEN support. We receive paid fees from families who require additional hours or are not entitled to funding which account for 56% of our income.

ABC photography, amazon smile and easy fundraising generated funds for us and we were also fortunate to receive a community fundraising payment from the Co-op.

We also generated income from milk claim refunds and preschool lunches.

**Report of the Trustees
for the Year Ended 31 July 2023**

FINANCIAL REVIEW

Investment policy and objectives

The preschool holds an interest savings account with the Metro Bank, Nationwide and Virgin bank primarily to set aside monies for the "move / new building" project. The remainder of this fund continues to be spent on expanding or replacing existing large equipment during the next year.

We have a third savings bank account with Nationwide Building Society which will help spread the risk of the amount we can claim through the FCS. These accounts will be reviewed in the coming months.

Reserves policy

Putnoe Woods has three bank accounts, each with a specific use. This helps to keep a clear picture of our financial situation allowing us to keep tight control of our funds. Interest rates are more attractive in the Virgin account and spreading the money across accounts helps to spread the risk. The FSCS (Financial services compensation scheme) will only insure up to £85,000 per bank account, so again three accounts help protect more money.

The reserves policy is reviewed annually, and the amount set aside will increase in line with the increased size of turnover. This reserve is held in a separate account with Virgin Bank (immediate access) and Nationwide building Society (45 days' notice). The current agreement is for 6 weeks operating costs to be held. During the year 2022/23 one week's operating costs were £8,826 therefore 6 weeks costs would be £52,961.

FUTURE OBJECTIVES

We want to continue to provide a happy, safe, and educational environment for our children.

Short term objectives:

- * Seek to increase revenue through various means including lunches and fundraising.
- * Review savings accounts to seek better deals to get the best return on our investments.
- * Enhance the curriculum to provide more challenge.
- * Ensure supervisions are carried out with specific targets detailed with dates to ensure the development of staff.
- * Keep tight control of monthly expenses.
- * Carry out a parent survey with our families.
- * Prepare for Ofsted re visit to gain the grading we deserve.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The preschool is a charitable company limited by guarantee, incorporated on 6th January 2012 and registered as a charity on 15th February 2012. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £10.

**Report of the Trustees
for the Year Ended 31 July 2023**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Recruitment and appointment of new trustees

The directors of the company are also charity trustees for the purposes of charity law.

The directors are responsible for strategic guidance and overview to ensure the charity's activities achieve its mission statement. The day-to-day running of the charity is delegated to the Preschool Manager and Business & Finance Manager.

The directors are all volunteers, giving their time freely and receive no personal benefits. They meet half termly to discuss and review the business plans and activities, they make planned visits to discuss and review specific activities. The position of Chair is a representative for the board of directors and chairs the meetings.

The directors have been recruited both through personal invitation as representatives of interested parties, such as parents and local schools, and through advertising at the local volunteers' centre. All offer additional skills and knowledge to those of the managers.

Information and decisions can be made via electronic communication, as laid out in our Articles of Association, to ensure timely and well-informed decisions can be made outside of the meeting schedule.

Each trustee acts as a point of contact for communications and development of their area, working with the business managers and the board to deliver changes and ensure compliance to policy.

Safeguarding - Milena

Health & Safety - Craig

Finance - Nick

Policies, Procedures & compliance - Lewis

Communications & Staff welfare - Clare

Ofsted & Education - Julia

Business planning - Kieran

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

07900733 (England and Wales)

Registered Charity number

1145918

Registered office

Wentworth Drive

Bedford

MK41 8QA

Trustees

Mr D C W Elves Community (resigned 9.10.23)

Ms C Purcell Parent

Mr N G Foster Parent (resigned 7.2.23)

Mr K Dimelow Parent

Ms M Govorusa Parent

Mr L Janes Parent

Mrs J Robinson Parent Chair

Company Secretary

Mrs L H Whitney

Report of the Trustees
for the Year Ended 31 July 2023

REFERENCE AND ADMINISTRATIVE DETAILS


Independent Examiner

Colin Airey FCCA
George Hay Partnership LLP
Chartered Accountants
Brigham House
High Street
Biggleswade
Bedfordshire
SG18 0LD

FUNDS HELD AS CUSTODIAN FOR OTHERS

Neither the charity nor the directors hold any funds as custodian trustee.

Approved by order of the board of trustees on15/12/23..... and signed on its behalf by:



Trustee

J E ROBINSON

**Independent Examiner's Report to the Trustees of
Putnoe Woods Preschool Limited**

Independent examiner's report to the trustees of Putnoe Woods Preschool Limited ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 July 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 accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

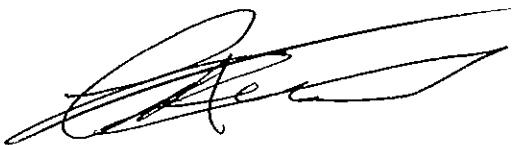
Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Association of Chartered Certified Accountants, which is one of the listed bodies.

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

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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



Colin Airey FCCA
The Association of Chartered Certified Accountants

George Hay Partnership LLP
Chartered Accountants
Brigham House
High Street
Biggleswade
Bedfordshire
SG18 0LD

Date:21.12.2023.....

**Statement of Financial Activities
for the Year Ended 31 July 2023**

	Notes	Unrestricted fund £	Restricted funds £	31.7.23 Total funds £	31.7.22 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	121	-	121	150
Charitable activities					
Early Years Care and Education	5				
		273,588	225,230	498,818	485,711
Other trading activities	3	2,839	-	2,839	2,889
Investment income	4	3,120	-	3,120	581
Total		<u>279,668</u>	<u>225,230</u>	<u>504,898</u>	<u>489,331</u>
EXPENDITURE ON					
Charitable activities					
Early Years Care and Education	6				
		256,712	202,573	459,285	431,083
Support Costs		27,375	17,105	44,480	40,495
Fund-Raising Expenses		-	-	-	372
Total		<u>284,087</u>	<u>219,678</u>	<u>503,765</u>	<u>471,950</u>
NET INCOME/(EXPENDITURE)		(4,419)	5,552	1,133	17,381
RECONCILIATION OF FUNDS					
Total funds brought forward		290,806	69,798	360,604	343,223
TOTAL FUNDS CARRIED FORWARD		<u><u>286,387</u></u>	<u><u>75,350</u></u>	<u><u>361,737</u></u>	<u><u>360,604</u></u>

Putnoe Woods Preschool Limited

**Balance Sheet
31 July 2023**

	Notes	Unrestricted fund £	Restricted funds £	31.7.23 Total funds £	31.7.22 Total funds £
FIXED ASSETS					
Tangible assets	12	30,311	-	30,311	29,525
CURRENT ASSETS					
Debtors	13	275	14,969	15,244	8,194
Cash in hand		264,756	63,289	328,045	336,727
		<u>265,031</u>	<u>78,258</u>	<u>343,289</u>	<u>344,921</u>
CREDITORS					
Amounts falling due within one year	14	(8,955)	(2,908)	(11,863)	(13,842)
NET CURRENT ASSETS		<u>256,076</u>	<u>75,350</u>	<u>331,426</u>	<u>331,079</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>286,387</u>	<u>75,350</u>	<u>361,737</u>	<u>360,604</u>
NET ASSETS		<u>286,387</u>	<u>75,350</u>	<u>361,737</u>	<u>360,604</u>
FUNDS	15				
Unrestricted funds				286,387	290,806
Restricted funds				75,350	69,798
TOTAL FUNDS				<u>361,737</u>	<u>360,604</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2023.

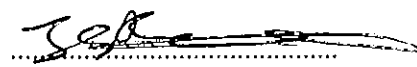
The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2023 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each 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 charitable company.

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

The financial statements were approved by the Board of Trustees and authorised for issue on 15/12/23 and were signed on its behalf by:


Trustee

J E ROBINSON

The notes form part of these financial statements

Putnoe Woods Preschool Limited

**Cash Flow Statement
for the Year Ended 31 July 2023**

	Notes	31.7.23 £	31.7.22 £
Cash flows from operating activities			
Cash generated from operations	1	(5,411)	<u>36,380</u>
Net cash (used in)/provided by operating activities		<u>(5,411)</u>	<u>36,380</u>
Cash flows from Investing activities			
Purchase of tangible fixed assets		(6,391)	(3,296)
Interest received		<u>3,120</u>	<u>581</u>
Net cash used in investing activities		<u>(3,271)</u>	<u>(2,715)</u>
Change in cash and cash equivalents in the reporting period		<u>(8,682)</u>	<u>33,665</u>
Cash and cash equivalents at the beginning of the reporting period		<u>336,727</u>	<u>303,062</u>
Cash and cash equivalents at the end of the reporting period		<u><u>328,045</u></u>	<u><u>336,727</u></u>

The notes form part of these financial statements

Notes to the Cash Flow Statement
for the Year Ended 31 July 2023

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	31.7.23 £	31.7.22 £
Net income for the reporting period (as per the Statement of Financial Activities)	1,133	17,381
Adjustments for:		
Depreciation charges	5,605	5,140
Interest received	(3,120)	(581)
Decrease in stocks	-	455
(Increase)/decrease in debtors	(7,050)	10,340
(Decrease)/increase in creditors	(1,979)	3,645
Net cash (used In)/provided by operations	<u>(5,411)</u>	<u>36,380</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.8.22 £	Cash flow £	At 31.7.23 £
Net cash			
Cash at bank and in hand	336,727	(8,682)	328,045
	<u>336,727</u>	<u>(8,682)</u>	<u>328,045</u>
Total	<u>336,727</u>	<u>(8,682)</u>	<u>328,045</u>

**Notes to the Financial Statements
for the Year Ended 31 July 2023**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Funding and non funding income is received from Bedford Borough Council and parents/guardians respectively. The income is recognised in the period for which the funding relates. These are included in the Statement of Financial Activities when:

- *the charity becomes entitled to the resources
- *it is more likely than not that the trustees will receive the resources
- *the monetary value can be measured with sufficient reliability.

Non funding income is received from parents/guardians and is recognised in the period for which the funding relates

Fundraising and donations are recognised on a receivable basis where receipt is probable and the amount can be reliably measured.

Capital Grants are recognised when there is entitlement and are not deferred over the life of the asset on which they are expended. Unspent amounts of capital grant are reflected in the balance in the restricted fixed asset fund.

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the company will comply with conditions attaching to them and the grants will be received using the accruals model.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Allocation and apportionment of costs

The costs are apportioned between restricted and non restricted funds based on the percentage of income received as funding and non funding fees.

Tangible fixed assets

Tangible fixed assets are stated at cost (or deemed cost) or valuation less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended. These are capitalised if they can be used for more than one year.

Depreciation is provided on all tangible fixed assets. at rates calculated to write off the cost, less estimated residual value, of each asset on a systematic basis over its expected useful life as follows :-

Improvement to property	10% on cost
Computer Equipment	33% reducing balance.

Notes to the Financial Statements - continued
for the Year Ended 31 July 2023

1. ACCOUNTING POLICIES - continued

Taxation

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

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Debtors/creditors receivable/payable within one year

Debtors and Creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss accounts in other administration expenses.

2. DONATIONS AND LEGACIES

	31.7.23	31.7.22
	£	£
Donations	121	150
	<u> </u>	<u> </u>

3. OTHER TRADING ACTIVITIES

	31.7.23	31.7.22
	£	£
Fundraising events	2,839	2,889
	<u> </u>	<u> </u>

4. INVESTMENT INCOME

	31.7.23	31.7.22
	£	£
Deposit account interest	3,120	581
	<u> </u>	<u> </u>

Notes to the Financial Statements - continued
for the Year Ended 31 July 2023

5. INCOME FROM CHARITABLE ACTIVITIES

		31.7.23	31.7.22
	Activity	£	£
	Early Years Care and Education		
Funding	Early Years Care and Education	225,230	226,637
Non-Funded Fees	Early Years Care and Education	273,364	258,789
Milk Refund	Early Years Care and Education	224	130
Uniform Sales		-	155
		<u>498,818</u>	<u>485,711</u>

6. CHARITABLE ACTIVITIES COSTS

		Direct Costs	Support costs (see note 7)	Totals
		£	£	£
Early Years Care and Education				
Support Costs		459,285	-	459,285
		-	44,480	44,480
		<u>459,285</u>	<u>44,480</u>	<u>503,765</u>

7. SUPPORT COSTS

	Management	Finance	Other	Governance costs	Totals
	£	£	£	£	£
Support Costs	35,703	9	5,605	3,163	44,480
	<u>35,703</u>	<u>9</u>	<u>5,605</u>	<u>3,163</u>	<u>44,480</u>

8. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	31.7.23	31.7.22
	£	£
Independent Examiners Fee	3,163	3,057
Depreciation - owned assets	5,605	5,140
	<u>8,768</u>	<u>8,200</u>

**Notes to the Financial Statements - continued
for the Year Ended 31 July 2023**

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 July 2023 nor for the year ended 31 July 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 July 2023 nor for the year ended 31 July 2022.

10. STAFF COSTS

	31.7.23 £	31.7.22 £
Wages and salaries	388,982	365,761
Social security costs	18,292	11,142
Other pension costs	9,094	8,526
	<u>416,368</u>	<u>385,429</u>

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

	31.7.23	31.7.22
Employees	<u>26</u>	<u>26</u>

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

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	150	-	150
Charitable activities			
Early Years Care and Education	259,074	226,637	485,711
Other trading activities	2,889	-	2,889
Investment income	581	-	581
Total	<u>262,694</u>	<u>226,637</u>	<u>489,331</u>
EXPENDITURE ON			
Charitable activities			
Early Years Care and Education	227,861	203,222	431,083
Support Costs	23,880	16,615	40,495
Fund-Raising Expenses	372	-	372
Total	<u>252,113</u>	<u>219,837</u>	<u>471,950</u>
NET INCOME	10,581	6,800	17,381

Notes to the Financial Statements - continued
for the Year Ended 31 July 2023

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued	Unrestricted fund £	Restricted funds £	Total funds £
RECONCILIATION OF FUNDS			
Total funds brought forward	280,225	62,998	343,223
	<u>290,806</u>	<u>69,798</u>	<u>360,604</u>
TOTAL FUNDS CARRIED FORWARD			
12. TANGIBLE FIXED ASSETS	Improvements to property £	Computer equipment £	Totals £
COST			
At 1 August 2022	46,137	5,106	51,243
Additions	6,391	-	6,391
At 31 July 2023	<u>52,528</u>	<u>5,106</u>	<u>57,634</u>
DEPRECIATION			
At 1 August 2022	17,680	4,038	21,718
Charge for year	5,253	352	5,605
At 31 July 2023	<u>22,933</u>	<u>4,390</u>	<u>27,323</u>
NET BOOK VALUE			
At 31 July 2023	<u>29,595</u>	<u>716</u>	<u>30,311</u>
At 31 July 2022	<u>28,457</u>	<u>1,068</u>	<u>29,525</u>
13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		31.7.23	31.7.22
		£	£
Sundry Debtors & Prepayments		<u>15,244</u>	<u>8,194</u>

Notes to the Financial Statements - continued
for the Year Ended 31 July 2023

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
	31.7.23	31.7.22
	£	£
Social security and other taxes	1,982	3,011
Sundry Creditors & Accruals	9,881	10,831
	<u>11,863</u>	<u>13,842</u>

15. MOVEMENT IN FUNDS			
	At 1.8.22	Net	At
	£	movement	31.7.23
		in funds	£
		£	
Unrestricted funds			
General fund	290,806	(4,419)	286,387
Restricted funds			
Childcare Provision	69,798	5,552	75,350
	<u>360,604</u>	<u>1,133</u>	<u>361,737</u>

Net movement in funds, included in the above are as follows:

	Incoming	Resources	Movement
	resources	expended	in funds
	£	£	£
Unrestricted funds			
General fund	279,668	(284,087)	(4,419)
Restricted funds			
Childcare Provision	225,230	(219,678)	5,552
	<u>504,898</u>	<u>(503,765)</u>	<u>1,133</u>

Comparatives for movement in funds

	At 1.8.21	Net	At
	£	movement	31.7.22
		in funds	£
		£	
Unrestricted funds			
General fund	280,225	10,581	290,806
Restricted funds			
Childcare Provision	62,998	6,800	69,798
	<u>343,223</u>	<u>17,381</u>	<u>360,604</u>

**Notes to the Financial Statements - continued
for the Year Ended 31 July 2023**

15. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	262,694	(252,113)	10,581
Restricted funds			
Childcare Provision	226,637	(219,837)	6,800
TOTAL FUNDS	<u>489,331</u>	<u>(471,950)</u>	<u>17,381</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.8.21 £	Net movement in funds £	At 31.7.23 £
Unrestricted funds			
General fund	280,225	6,162	286,387
Restricted funds			
Childcare Provision	62,998	12,352	75,350
TOTAL FUNDS	<u>343,223</u>	<u>18,514</u>	<u>361,737</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	542,362	(536,200)	6,162
Restricted funds			
Childcare Provision	451,867	(439,515)	12,352
TOTAL FUNDS	<u>994,229</u>	<u>(975,715)</u>	<u>18,514</u>

**Notes to the Financial Statements - continued
for the Year Ended 31 July 2023**

16. OTHER FINANCIAL COMMITMENTS

Financial commitments at 31 July 2023 amounted to £8,400 (2022 £9,600).

17. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 July 2023.

Putnoe Woods Preschool Limited

**Detailed Statement of Financial Activities
for the Year Ended 31 July 2023**

	31.7.23 £	31.7.22 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	121	150
Other trading activities		
Fundraising events	2,839	2,889
Investment income		
Deposit account interest	3,120	581
Charitable activities		
Funding	225,230	226,637
Non-Funded Fees	273,364	258,789
Milk Refund	224	130
Uniform Sales	-	155
	<hr/>	<hr/>
	498,818	485,711
Total incoming resources	504,898	489,331
 EXPENDITURE		
Charitable activities		
Wages	388,982	365,761
Social security	18,292	11,142
Pensions	9,094	8,526
Staff costs and training	3,222	2,831
Sundry Payments	1,983	1,752
Food Supplies	12,339	11,449
Washroom Consumables	5,345	5,271
Maintenance	4,797	3,779
Education Consumables	6,718	8,350
Reprographic & Stationary	4,636	3,444
Computers & Telephone	1,736	1,287
Fundraising Expenses	-	372
Equipment	2,141	7,491
	<hr/>	<hr/>
	459,285	431,455
 Support costs		
Management		
Rent	1,200	1,200
Insurance	2,526	2,286
Safety Check	403	441
Hygiene Contracts	14,196	13,317
Security & Fire Contracts	2,402	1,285
Utilities	6,808	5,920
Ofsted/Companies House	718	541
Professional Services	7,450	7,288
	<hr/>	<hr/>
	35,703	32,278

This page does not form part of the statutory financial statements

Putnoe Woods Preschool Limited

**Detailed Statement of Financial Activities
for the Year Ended 31 July 2023**

	31.7.23 £	31.7.22 £
Management Finance		
Bank charges	9	20
Other		
Improvements to property	5,253	4,614
Computer equipment	352	526
	<u>5,605</u>	<u>5,140</u>
Governance costs		
Independent Examiners Fee	3,163	3,057
	<u>3,163</u>	<u>3,057</u>
Total resources expended	<u>503,765</u>	<u>471,950</u>
Net Income	<u>1,133</u>	<u>17,381</u>

This page does not form part of the statutory financial statements

PUTNOE WOODS PRESCHOOL LIMITED

England & Wales - Charity number 1145918

Accounts

REGISTERED COMPANY NUMBER: 07900733 (England and Wales)
REGISTERED CHARITY NUMBER: 1145918

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 July 2022
for
Putnoe Woods Preschool Limited

George Hay Partnership LLP
Chartered Accountants
Brigham House
High Street
Biggleswade
Bedfordshire
SG18 0LD

**Contents of the Financial Statements
for the Year Ended 31 July 2022**

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Putnoe Woods Preschool Limited

**Chairman's Statement
for the Year Ended 31 July 2022**

The team at Putnoe Woods Preschool have dealt with a turbulent year of various cost rises impeccably and have worked hard to meet our mission statement commitment of providing excellent, affordable childcare to all our children. The Senior team and staff have been able to supply the same level of service to our parents and children while increasing the cost of childcare well below the rate of inflation. On behalf of the Board of Trustees I pass on our thanks for a successful year and we also offer continuous support to the staff and Senior team at Putnoe Woods Preschool.

**Report of the Trustees
for the Year Ended 31 July 2022**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 July 2022. The trustees have adopted the provisions of 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

Objectives and aims

Our aim is to provide low cost early years' care and education for preschool children. The activities of the directors are focused on achieving this aim and for the public benefit.

Our charity's purposes, as set out in the objects contained in the Memorandum of Association, are 'to enhance the development and education of children primarily under statutory age by encouraging parents to understand and provide the needs of their children through community groups and by offering appropriate play, education and care facilities, family learning and extended hours groups ensuring all groups offer opportunity for all children whatever their race, culture, religion, means or ability.'

We incorporate the objects into our mission statement, which is the anchor that underpins all we do at the preschool:

"At Putnoe Woods we strive to be a fun, affordable, inclusive pre-school where children are welcomed, valued and encouraged to reach their full potential in a safe and nurturing environment. We strive to develop our parental partnerships as parents are their child's first educators"

Our objectives for 2021/2022 were:

- * Carry out a communication survey with our parents to establish how we are performing as we move away from restrictions
- * Return to face-to-face meetings with parents where appropriate and welcome back in to the building when necessary
- * Welcome visitors and professionals back into the building
- * Carry out updated staff supervisions to help us to identify and respond to any staff welfare concerns
- * Continue with weekly managers meetings and the monthly dashboard to keep communication frequent and open
- * Evaluate fees given the rising costs of our contractors and suppliers
- * Seek to reduce costs where possible and remain in budget
- * Increase staff competency and quality of uploads on Parent Zone
- * Settle new children into preschool, many of which were lockdown babies so greater understanding and communication may be needed
- * Plan for the EYFS reforms that came into place from September 2021 focusing on :
 - Engaging activities that particularly encourage language development
 - Encourage staff to rapidly get to know their key children to allow them to support the next stages in their development
 - More time with children - less time on tablets
- * Continue our excellent work with EYPP children, identifying needs and using resources to achieve goals
- * Prepare for Ofsted

**Report of the Trustees
for the Year Ended 31 July 2022**

OBJECTIVES AND ACTIVITIES

How our activities deliver public benefit

We are situated in Putnoe ward in the Borough of Bedford; children attend from mainly Putnoe and Goldington wards, but also Brickhill and from families who work locally.

Putnoe Woods Preschool provides early years care and education for up to 70 children at any one time. We accept preschool children aged from 6 months to 5 years old. We are open 47 weeks per year between 08.00 - 18.00. We currently have 145 children on our register and receive enquires daily from potential new parents. Many of these come through word-of-mouth recommendation. Demand for spaces for younger children (6-14 months) has grown with both parents returning to work. These bookings are usually all year and for full days.

We are one of few low-cost providers in the area to welcome children to start from 6 months of age. This, together with the extended hours and competitive hourly rate allows local families who would not be able to afford private day care to return to work or training.

Putnoe Woods Preschool works closely with the Local Authority (LA) ensuring that children with additional needs access the funding and support available to them. The number of children with EAL (English as an additional language) has remained static over the last two years although we have seen an increase in speech and language delays following lockdown. During this year we had two children that require one-to-one care.

The age profile of the preschool continues to shift term to term. We have seen more under 2's booking longer days and attending for more than two days a week. Putnoe ward regularly has a 90% uptake of the two-year-old funding available in the Bedford urban area. We had 11 two-year-old funded children at the start of the school year and 10 by the summer term at the end of the year. We have seen numbers using extended funding (30 hours) remain static this year compared to last with the number of children increasing each term as they turn 3 and become eligible. We started with 28 children in the Autumn term and finishing with up to 39 children in the Summer term. This represents 61% of our funded 3 and 4 year olds. This has increased slightly this year from the previous 58% last year which is helped by our flexible model which allows parents to use this funding at any point during their booking.

We put effort into making sure parents are aware of the funding available to them. Regular reviews and communications are sent to parents to ensure they reconfirm their 30-hour funding information when required so they retain this entitlement. Termly reviews also take place to identify parents who may be eligible for 30 hours funding and encourage them to apply. Although we cannot apply on their behalf, we can show them how to go about it and explain the details they will need.

We offer a preschool lunch for £1 per child per day which is exceptional value but this will need reviewing as we start the new academic year. We now provide a preschool lunch to many of our children with an average of 50 lunches per day which yields £250 of income per week and ensures a nutritious meal in the middle of the day. Any child that is with us at 4.30pm will also receive a cooked tea at no additional cost.

Most of our new children this year have come from a variety of areas in Bedford. We have seen a greater diversity in ethnic backgrounds and a shift towards younger attendees (babies from 6 months) with a maximum of 9 attending on most days of the week. The preschool has been at capacity for most of the year and is now operating a waiting list for new applicants. The 2022 academic year was at capacity a year in advance.

Impact of COVID-19

Thankfully this has had minimum impact during this year. Positive cases were high over the winter period which led to occasional high staff absence. However, this did not impact our operations and we were able to remain fully open to all.

**Report of the Trustees
for the Year Ended 31 July 2022**

ACHIEVEMENT AND PERFORMANCE

* A communications survey was sent to our families in Oct 2021 with the aim of evaluating how well we were communicating following the lifting of Covid restrictions. This was well received, and overall gave very positive results. We identified an improvement required in communicating children's keywords and put measures in place to improve this. Feedback of the results and improvements made were sent back to our families.

* Fees were increased in September 2021 at the start of the new academic year. This was minimal and had no negative impact on our bookings. Given the current economic climate, fees will now be reviewed twice per year.

* We were able to increase our funds this year with a return to fundraising events. The team organised a fantastic fun day in the summer which raised a large amount of money and it was lovely for our families to spend time in the preschool together.

* Our CCTV lease was proving costly and the equipment was dated. We paid off the lease and replaced with new updated equipment which we now own. This is serviced for free by the local installer. This saves an annual cost of £2,600 in lease fees.

* The team successfully navigated the EYFS reforms with reflection and improvements along the way. The EYFS reforms are intended to reduce paperwork, increase speech and language development, and improve the learning outcomes for children. There is a real emphasis on engagement with children so key workers know them well and can identify any gaps in their development. The changes will make the workload easier for staff as the assessments will be spread across the year rather than at the end of each term. Children will also have a spotlight assessment completed 4 weeks after they start preschool as a starting point using the milestones that are closest to their age. Our curriculum is very much centred on what we wish the child to learn by the time they leave preschool and is centred on learning through play and exploration that develop the skills that set the foundations to succeed in life.

Moving forward practitioners should have the opportunity :

- To spend more time with their key children
- To engage and interact and extend learning opportunities whilst continuing to use their interests to plan

Assessments will be spread evenly throughout the year and according to the child's age which will be less stressful and less time will be spent using tablets to perform bureaucratic admin.

* All parents were offered a consultation either face-to-face or via the phone. These were carried out in December 2021 and June 2022

* Pay reviews have been moved to April each year to ensure timely compliance with budget announcements. This was carried out in 2022, with all staff receiving a pay increase

* Supervisions using the updated forms took place each term including grading of performance

* A Wellbeing chat and staff survey were completed in January 2022

* EYPP support has continued each term with funds used to allow children to reach their full potential once their individual needs have been identified

* Communications with trustees have been kept up to date using the dashboard and meetings have taken place face-to-face again

* Two new trustees joined the board in November 2021 and June 2022

* All annual health & safety checks were completed

* External lighting was improved and upgraded

* We continue to use the Citation Atlas platform to record and review risk assessments, COSHH and health & safety training

* Maintained our level 5 Food hygiene rating

* Citation is also used for distributing staff documents and policies

* We ended the year with a very healthy surplus way above budget, £35,000 was moved into our reserve funds accounts during the year

**Report of the Trustees
for the Year Ended 31 July 2022**

FINANCIAL REVIEW

Principal funding sources

47% of our funding comes from central government in the form of Early Years funding for both 3-4-year olds (universal) and 2-year olds (means-tested), the extended 30-hour funding and Sen funding. When required we receive some funding to provide additional support to children and families with additional educational needs - our SEND lead had great success in securing £13,014.00 SEN (special educational needs) funding this year which was used to provide one to one care for one child and additional care for two children. We receive paid fees from families who require additional hours or are not entitled to funding which accounts for 53% of our fees income.

We run fundraising events during the year in the form of ABC photography and this year a fabulous fund day. We were also fortunate to receive two community fundraising payments. One from Waitrose and one from the Co-op. Payments also come quarterly from Easy fundraising, Amazon Smile.

We also generated income from milk claim refunds and preschool lunches.

Investment policy and objectives

The preschool holds an interest savings account with the Metro Bank, Natlondwide and Virgin bank primarily to set aside monies for the "move / new building" project. The remainder of this fund continues to be spent on expanding or replacing existing large equipment during the next year.

We have a third savings bank account with Natlondwide Building Society which will help spread the risk of the amount we can claim through the FCS.

Reserves policy

Putnoe Woods has three bank accounts, each with a specific use. This helps to keep a clear picture of our financial situation allowing us to keep tight control of our funds. Interest rates are more attractive in the Virgin account and spreading the money across accounts helps to spread the risk. The FSCS (Financial services compensation scheme) will only insure up to £85,000 per bank account, so again three accounts help protect more money.

Our Metro current and savings accounts are for our working capital i.e., the funds required to run the business day-to-day basis. This account is where all our fees and income are paid into and our regular expenses are paid out of. The current agreement is to hold 6 weeks operating cost in the savings account which will allow the charity to fulfil its financial obligations and provide a buffer if income is disrupted. During the year 2021/22 one week's operating costs were £9,076 therefore 6 weeks costs would be £54,456.

The two savings accounts with Natlondwide and Virgin are specifically for a new building which we know will be required in the future. Our current building is prefabricated and leased from the Bedford Borough until 2029. Due to the nature of the building, it will not last much beyond this lease period. We therefore need to make provision for the expenses we are likely to encounter during a move to new premises or if we need to replace the building in our current location.

FUTURE OBJECTIVES

We want to continue to provide a happy, safe and educational environment for our children. We have welcomed some new trustees to the board and look forward to setting new areas of responsibility and creating a robust business plan.

Short term objectives:

- * Seek to increase revenue through various means including lunches and fundraising
- * Enhance the curriculum to provide more challenge
- * Ensure supervisions are carried out with specific targets detailed with dates to ensure the development of staff
- * Keep tight control of monthly expenses with costs of everyday items and energy rising
- * Carry out a parent survey with our families
- * Refurbish the garden flooring

**Report of the Trustees
for the Year Ended 31 July 2022**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The preschool is a charitable company limited by guarantee, incorporated on 6th January 2012 and registered as a charity on 15th February 2012. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £10.

Recruitment and appointment of new trustees

The directors of the company are also charity trustees for the purposes of charity law.

The directors are responsible for strategic guidance and overview to ensure the charity's activities achieve its mission statement. The day-to-day running of the charity is delegated to the Preschool Manager and Business & Finance Manager.

The directors are all volunteers, giving their time freely and receive no personal benefits. They meet half termly to discuss and review the business plans and activities, they make planned visits to discuss and review specific activities. The position of Chair is a representative for the board of directors and chairs the meetings.

The directors have been recruited both through personal invitation as representatives of interested parties, such as parents and local schools, and through advertising at the local volunteers' centre. All offer additional skills and knowledge to those of the managers.

Information and decisions can be made via electronic communication, as laid out in our Articles of Association, to ensure timely and well-informed decisions can be made outside of the meeting schedule.

Since 2018 it was agreed that all trustees should take an area of responsibility. The trustee will act as a point of contact for communications and development of their area, working with the business managers and the board to deliver changes and ensure compliance to policy.

Safeguarding - Melina
Health & Safety - Craig
Finance Officer - Nick
Policies, Procedures & Compliance - Lewis
Communications & Staff Welfare - Clare
Ofsted & Education - Julia
Business Planning - Kieran

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

07900733 (England and Wales)

Registered Charity number

1145918

Registered office

Wentworth Drive
Bedford, MK41 8QA

Trustees

Mr D C W Elves Community
Ms F Johnstone Community (resigned 23.9.21)
Ms C Purcell Parent
Mr N G Foster Parent
Ms A Bell Parent (resigned 18.11.21)
Mr K Dimelow Parent Chair
Ms M Govorusa Parent
Mr L Janes Parent (appointed 17.11.21)
Mrs J Robinson Parent (appointed 12.6.22)

**Report of the Trustees
for the Year Ended 31 July 2022**

REFERENCE AND ADMINISTRATIVE DETAILS

Company Secretary

Mrs L H Whitney

Independent Examiner

Collin Airey FCCA

George Hay Partnership LLP

Chartered Accountants

Brigham House

High Street

Biggleswade

Bedfordshire

SG18 0LD

FUNDS HELD AS CUSTODIAN FOR OTHERS

Neither the charity nor the directors hold any funds as custodian trustee.

Approved by order of the board of trustees on 9/12/2022..... and signed on its behalf by:



.....
Trustee

**Independent Examiner's Report to the Trustees of
Putnoe Woods Preschool Limited**

Independent examiner's report to the trustees of Putnoe Woods Preschool Limited ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 July 2022.

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 accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of ACCA which is one of the listed bodies.

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

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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



Colin Airey FCCA
George Hay Partnership LLP
Chartered Accountants
Brigham House
High Street
Biggleswade
Bedfordshire
SG18 0LD

Date: 19/12/2022

**Statement of Financial Activities
for the Year Ended 31 July 2022**

	Notes	Unrestricted fund £	Restricted funds £	2022 Total funds £	2021 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	150	-	150	1,471
Charitable activities					
Early Years Care and Education	5	259,074	226,637	485,711	486,662
Other trading activities	3	2,889	-	2,889	749
Investment income	4	<u>581</u>	<u>-</u>	<u>581</u>	<u>640</u>
Total		<u>262,694</u>	<u>226,637</u>	<u>489,331</u>	<u>489,522</u>
EXPENDITURE ON					
Charitable activities					
Early Years Care and Education	6	227,861	203,222	431,083	434,688
Support Costs		23,880	16,615	40,495	43,936
Fund-Raising Expenses		<u>372</u>	<u>-</u>	<u>372</u>	<u>-</u>
Total		<u>252,113</u>	<u>219,837</u>	<u>471,950</u>	<u>478,624</u>
NET INCOME		10,581	6,800	17,381	10,898
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>280,225</u>	<u>62,998</u>	<u>343,223</u>	<u>332,325</u>
TOTAL FUNDS CARRIED FORWARD		<u>290,806</u>	<u>69,798</u>	<u>360,604</u>	<u>343,223</u>

Putnoe Woods Preschool Limited

**Balance Sheet
31 July 2022**

	Notes	Unrestricted fund £	Restricted funds £	2022 Total funds £	2021 Total funds £
FIXED ASSETS					
Tangible assets	12	29,525	-	29,525	31,369
CURRENT ASSETS					
Stocks	13	-	-	-	455
Debtors	14	649	7,545	8,194	18,534
Cash in hand		<u>270,444</u>	<u>66,283</u>	<u>336,727</u>	<u>303,062</u>
		271,093	73,828	344,921	322,051
CREDITORS					
Amounts falling due within one year	15	(9,812)	(4,030)	(13,842)	(10,197)
NET CURRENT ASSETS		<u>261,281</u>	<u>69,798</u>	<u>331,079</u>	<u>311,854</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>290,806</u>	<u>69,798</u>	<u>360,604</u>	<u>343,223</u>
NET ASSETS		<u>290,806</u>	<u>69,798</u>	<u>360,604</u>	<u>343,223</u>
FUNDS	16				
Unrestricted funds				290,806	280,225
Restricted funds				<u>69,798</u>	<u>62,998</u>
TOTAL FUNDS				<u>360,604</u>	<u>343,223</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2022 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for


- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each 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 charitable company.

Putnoe Woods Preschool Limited

Balance Sheet - continued
31 July 2022

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

The financial statements were approved by the Board of Trustees and authorised for issue on 29/11/22 and were signed on its behalf by:

..... 
Trustee

Putnoe Woods Preschool Limited

**Cash Flow Statement
for the Year Ended 31 July 2022**

	Notes	2022 £	2021 £
Cash flows from operating activities			
Cash generated from operations	1	<u>36,380</u>	<u>22,947</u>
Net cash provided by operating activities		<u>36,380</u>	<u>22,947</u>
Cash flows from Investing activities			
Purchase of tangible fixed assets		(3,296)	-
Interest received		<u>581</u>	<u>640</u>
Net cash (used in)/provided by investing activities		<u>(2,715)</u>	<u>640</u>
Change in cash and cash equivalents in the reporting period		<u>33,665</u>	<u>23,587</u>
Cash and cash equivalents at the beginning of the reporting period		<u>303,062</u>	<u>279,475</u>
Cash and cash equivalents at the end of the reporting period		<u>336,727</u>	<u>303,062</u>

The notes form part of these financial statements

Notes to the Cash Flow Statement
for the Year Ended 31 July 2022

1.	RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES	2022	2021
		£	£
	Net Income for the reporting period (as per the Statement of Financial Activities)	17,381	10,898
	Adjustments for:		
	Depreciation charges	5,140	5,969
	Interest received	(581)	(640)
	Decrease/(increase) in stocks	455	(297)
	Decrease in debtors	10,340	5,100
	Increase in creditors	<u>3,645</u>	<u>1,917</u>
	Net cash provided by operations	<u><u>36,380</u></u>	<u><u>22,947</u></u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.8.21	Cash flow	At 31.7.22
	£	£	£
Net cash			
Cash at bank and in hand	<u>303,062</u>	<u>33,665</u>	<u>336,727</u>
	<u>303,062</u>	<u>33,665</u>	<u>336,727</u>
Total	<u><u>303,062</u></u>	<u><u>33,665</u></u>	<u><u>336,727</u></u>

**Notes to the Financial Statements
for the Year Ended 31 July 2022**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Funding and non-funding income is received from Bedford Borough Council and parents/guardians respectively. The income is recognised in the period for which the funding relates. These are included in the Statement of Financial Activities when:

- *the charity becomes entitled to the resources
- *it is more likely than not that the trustees will receive the resources
- *the monetary value can be measured with sufficient reliability.

Non funding income is received from parents/guardians and is recognised in the period for which the funding relates

Fundraising and donations are recognised on a receivable basis where receipt is probable and the amount can be reliably measured.

Capital Grants are recognised when there is entitlement and are not deferred over the life of the asset on which they are expended. Unspent amounts of capital grant are reflected in the balance in the restricted fixed asset fund.

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the company will comply with conditions attaching to them and the grants will be received using the accruals model.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Allocation and apportionment of costs

The costs are apportioned between restricted and non-restricted funds based on the percentage of income received as funding and non-funding fees.

Tangible fixed assets

Tangible fixed assets are stated at cost (or deemed cost) or valuation less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended. These are capitalised if they can be used for more than one year.

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost, less estimated residual value, of each asset on a systematic basis over its expected useful life as follows :-

Improvement to property	10% on cost
Computer equipment	33% reducing balance.

Notes to the Financial Statements - continued
for the Year Ended 31 July 2022

1. ACCOUNTING POLICIES - continued

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

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

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Debtors/creditors receivable/payable within one year

Debtors and Creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss accounts in other administration expenses.

2. DONATIONS AND LEGACIES

	2022 £	2021 £
Donations	150	-
Grants	<u>-</u>	<u>1,471</u>
	<u>150</u>	<u>1,471</u>

Grants received, included in the above, are as follows:

	2022 £	2021 £
Job Retention Scheme	<u>-</u>	<u>1,471</u>

Notes to the Financial Statements - continued
for the Year Ended 31 July 2022

3. OTHER TRADING ACTIVITIES		2022	2021	
		£	£	
Fundraising events		<u>2,889</u>	<u>749</u>	
4. INVESTMENT INCOME		2022	2021	
		£	£	
Deposit account interest		<u>581</u>	<u>640</u>	
5. INCOME FROM CHARITABLE ACTIVITIES		2022	2021	
	Activity	£	£	
Funding	Early Years Care and Education	226,637	257,980	
Non-Funded Fees	Early Years Care and Education	258,789	228,415	
Milk Refund	Early Years Care and Education	130	177	
Uniform Sales	Early Years Care and Education	155	90	
		<u>485,711</u>	<u>486,662</u>	
6. CHARITABLE ACTIVITIES COSTS				
		Direct	Support	Totals
		Costs	costs (see	
		£	note 7)	£
Early Years Care and Education		431,083	-	431,083
Support Costs		-	40,495	40,495
Fund-Raising Expenses		372	-	372
		<u>431,455</u>	<u>40,495</u>	<u>471,950</u>

Notes to the Financial Statements - continued
for the Year Ended 31 July 2022

7. SUPPORT COSTS

	Management £	Finance £	Other £	Governance costs £	Totals £
Support Costs	<u>32,278</u>	<u>20</u>	<u>5,140</u>	<u>3,057</u>	<u>40,495</u>

8. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2022 £	2021 £
Independent Examiners Fee	3,057	2,261
Depreciation - owned assets	<u>5,140</u>	<u>5,969</u>

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 July 2022 nor for the year ended 31 July 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 July 2022 nor for the year ended 31 July 2021.

10. STAFF COSTS

	2022 £	2021 £
Wages and salaries	365,761	356,814
Social security costs	11,142	18,922
Other pension costs	<u>8,526</u>	<u>8,154</u>
	<u>385,429</u>	<u>383,890</u>

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

	2022	2021
Employees	<u>26</u>	<u>25</u>

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

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	1,471	-	1,471
Charitable activities			
Early Years Care and Education	228,682	257,980	486,662
Other trading activities	749	-	749
Investment income	640	-	640

Notes to the Financial Statements - continued
for the Year Ended 31 July 2022

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued	Unrestricted fund £	Restricted funds £	Total funds £
Total	<u>231,542</u>	<u>257,980</u>	<u>489,522</u>
EXPENDITURE ON			
Charitable activities			
Early Years Care and Education	178,062	256,626	434,688
Support Costs	<u>21,535</u>	<u>22,401</u>	<u>43,936</u>
Total	<u>199,597</u>	<u>279,027</u>	<u>478,624</u>
NET INCOME/(EXPENDITURE)	31,945	(21,047)	10,898
RECONCILIATION OF FUNDS			
Total funds brought forward	<u>248,280</u>	<u>84,045</u>	<u>332,325</u>
TOTAL FUNDS CARRIED FORWARD	<u>280,225</u>	<u>62,998</u>	<u>343,223</u>
12. TANGIBLE FIXED ASSETS	Improvements to property £	Computer equipment £	Totals £
COST			
At 1 August 2021	42,841	5,106	47,947
Additions	<u>3,296</u>	<u>-</u>	<u>3,296</u>
At 31 July 2022	<u>46,137</u>	<u>5,106</u>	<u>51,243</u>
DEPRECIATION			
At 1 August 2021	13,066	3,512	16,578
Charge for year	<u>4,614</u>	<u>526</u>	<u>5,140</u>
At 31 July 2022	<u>17,680</u>	<u>4,038</u>	<u>21,718</u>
NET BOOK VALUE			
At 31 July 2022	<u>28,457</u>	<u>1,068</u>	<u>29,525</u>
At 31 July 2021	<u>29,775</u>	<u>1,594</u>	<u>31,369</u>

Notes to the Financial Statements - continued
for the Year Ended 31 July 2022

13. STOCKS		2022	2021
		£	£
Stocks		<u>-</u>	<u>455</u>
14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		2022	2021
		£	£
Sundry Debtors & Prepayments		<u>8,194</u>	<u>18,534</u>
15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		2022	2021
		£	£
Social security and other taxes		3,011	3,423
Sundry Creditors & Accruals		<u>10,831</u>	<u>6,774</u>
		<u>13,842</u>	<u>10,197</u>
16. MOVEMENT IN FUNDS			
		Net	
	At 1.8.21	movement	At
	£	in funds	31.7.22
		£	£
Unrestricted funds			
General fund	280,225	10,581	290,806
Restricted funds			
Childcare Provision	62,998	6,800	69,798
	<u>343,223</u>	<u>17,381</u>	<u>360,604</u>

Net movement in funds, included in the above are as follows:

	Incoming	Resources	Movement
	resources	expended	in funds
	£	£	£
Unrestricted funds			
General fund	262,694	(252,113)	10,581
Restricted funds			
Childcare Provision	226,637	(219,837)	6,800
	<u>489,331</u>	<u>(471,950)</u>	<u>17,381</u>

Notes to the Financial Statements - continued
for the Year Ended 31 July 2022

16. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.8.20 £	Net movement in funds £	At 31.7.21 £
Unrestricted funds			
General fund	248,280	31,945	280,225
Restricted funds			
Childcare Provision	84,045	(21,047)	62,998
TOTAL FUNDS	<u>332,325</u>	<u>10,898</u>	<u>343,223</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	231,542	(199,597)	31,945
Restricted funds			
Childcare Provision	257,980	(279,027)	(21,047)
TOTAL FUNDS	<u>489,522</u>	<u>(478,624)</u>	<u>10,898</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.8.20 £	Net movement in funds £	At 31.7.22 £
Unrestricted funds			
General fund	248,280	42,526	290,806
Restricted funds			
Childcare Provision	84,045	(14,247)	69,798
TOTAL FUNDS	<u>332,325</u>	<u>28,279</u>	<u>360,604</u>

Notes to the Financial Statements - continued
for the Year Ended 31 July 2022

16. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	494,236	(451,710)	42,526
Restricted funds			
Childcare Provision	484,617	(498,864)	(14,247)
TOTAL FUNDS	<u>978,853</u>	<u>(950,574)</u>	<u>28,279</u>

17. OTHER FINANCIAL COMMITMENTS

Financial commitments at 31 July 2022 amounted to £9,600 (2021 £10,800).

18. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 July 2022.

Putnoe Woods Preschool Limited

**Detailed Statement of Financial Activities
for the Year Ended 31 July 2022**

	2022 £	2021 £
INCOME AND ENDOWMENTS		
Donations and Legacies		
Donations	150	-
Grants	<u>-</u>	<u>1,471</u>
	150	1,471
Other Trading Activities		
Fundraising events	2,889	749
Investment Income		
Deposit Account Interest	581	640
Charitable Activities		
Funding	226,637	257,980
Non-Funded Fees	258,789	228,415
Milk Refunds	130	177
Uniform Sales	<u>155</u>	<u>90</u>
	<u>485,711</u>	<u>486,662</u>
Total Incoming Resources	489,331	489,522
EXPENDITURE		
Charitable Activities		
Wages	365,761	356,814
Social Security	11,142	18,922
Pensions	8,526	8,154
Staff Costs and Training	2,831	3,852
Sundry Payments	1,752	1,264
Food Supplies	11,449	10,680
Washroom Consumables	5,271	5,831
Maintenance	3,779	11,647
Education Consumables	8,350	7,606
Reprographic and Stationary	3,444	3,554
Computers and Telephone	1,287	1,719
Fundraising Expenses	372	-
Equipment	<u>7,491</u>	<u>4,645</u>
	431,455	434,688
Support costs		
Management		
Rent	1,200	1,200
Insurance	2,286	2,304
Safety Check	441	315
Hygiene Contracts	13,317	13,468
Security and Fire Contracts	<u>1,285</u>	<u>6,379</u>
Carried forward	18,529	23,666

This page does not form part of the statutory financial statements

Putnoe Woods Preschool Limited

**Detailed Statement of Financial Activities
for the Year Ended 31 July 2022**

	2022 £	2021 £
Management		
Brought forward	18,529	23,666
Utilities	5,920	4,229
Ofsted/Companies House	541	751
Professional Services	<u>7,288</u>	<u>7,047</u>
	32,278	35,693
Finance		
Bank Charges	20	13
Other - Depreciation		
Improvements to Property	4,614	4,284
Computer equipment	<u>526</u>	<u>1,685</u>
	5,140	5,969
Governance Costs		
Independent Examiners Fee	<u>3,057</u>	<u>2,261</u>
Total Resources Expended	<u>471,950</u>	<u>478,624</u>
Net Income	<u>17,381</u>	<u>10,898</u>

This page does not form part of the statutory financial statements

PUTNOE WOODS PRESCHOOL LIMITED

England & Wales - Charity number 1145918

Accounts

REGISTERED COMPANY NUMBER: 07900733 (England and Wales)
REGISTERED CHARITY NUMBER: 1145918

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 July 2021
for
Putnoe Woods Preschool Limited

George Hay Partnership LLP
Chartered Accountants
Brigham House
High Street
Biggleswade
Bedfordshire
SG18 0LD

**Contents of the Financial Statements
for the Year Ended 31 July 2021**

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**Report of the Trustees
for the Year Ended 31 July 2021**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 July 2021. The trustees have adopted the provisions of 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

Objectives and aims

Our aim is to provide low cost early years' care and education for preschool children. The activities of the directors are focused on achieving this aim and for the public benefit.

Our charity's purposes, as set out in the objects contained in the Memorandum of Association, are 'to enhance the development and education of children primarily under statutory age by encouraging parents to understand and provide the needs of their children through community groups and by offering appropriate play, education and care facilities, family learning and extended hours groups ensuring all groups offer opportunity for all children whatever their race, culture, religion, means or ability.'

We incorporate the objects into our mission statement, which is the anchor that underpins all we do at the preschool:

"At Putnoe Woods we strive to be a fun, affordable, inclusive pre-school where children are welcomed, valued and encouraged to reach their full potential in a safe and nurturing environment. We strive to develop our parental partnerships as parents are their child's first educators"

Our objectives for 2020/2021 were:

- * Increase the use of Parent Zone as our main form of communication between preschool and home given the reduced face-to-face contact, we now have with parents.
- * Increase staff competency and quality of uploads on Parent Zone.
- * Encourage parents to phone or email the preschool if they have any concerns. We can then arrange a meeting or a phone call to discuss any issues.
- * Carry out a parent survey and use the results to establish the types of communication they would prefer going forward. Options could include socially distanced face-to-face meetings or phone consultations.
- * Review and update job descriptions so it is very clear what the job expectations are for all members of staff
- * Produce a pay policy in line with the job descriptions and pay review.
- * Move pay review to April each year to ensure a review was carried out in a timely manner.
- * Carry out staff wellbeing questionnaires.
- * Carry out updated staff supervisions which will help us to identify and respond to any staff welfare concerns.
- * Continue with weekly managers' meetings and the monthly dashboard to keep communication frequent and open.
- * Keep up to date with the latest government early years setting guidance in relation to Covid-19. This may result in policies, risk assessments and procedures being updated.
- * Continue to ensure policies are reviewed, particularly in light of any new guidance that is released in relation to Covid-19.
- * Recruit new trustees

**Report of the Trustees
for the Year Ended 31 July 2021**

OBJECTIVES AND ACTIVITIES

How our activities deliver public benefit

We are situated in Putnoe ward in the Borough of Bedford; children attend from mainly Putnoe and Goldington wards, but also Brickhill and from families who work locally.

Putnoe Woods Preschool provides early years care and education to for up to 70 children at any one time. We admit preschool children aged from 6 months to 5 years old. We are open 47 weeks per year between 08.00 - 18.00. We currently have 148 children on our register and receive enquires daily from potential new parents. Many of these come through word-of-mouth recommendation. Demand for spaces for younger children (6-14 months) has grown with both parents returning to work. These bookings are usually all year and for full days.

We are one of few low-cost providers in the area to welcome children to start from 6 months of age. This, together with the extended hours and competitive hourly rate allows local families who would not be able to afford private day care to return to work or training.

Putnoe Woods Preschool works closely with the Local Authority (LA) ensuring that children with additional needs access the funding and support available to them. The number of children with EAL (English as an additional language) has remained static over the last two years although we have seen an increase in speech and language delays following lockdown. During this year we had two children that require one-to-one care.

The age profile of the preschool continues to shift term to term. We have seen fewer under 2's booking full days, but increased numbers of part time attendees. Putnoe ward saw a 90% uptake of the two-year-old funding available in the Bedford urban area. We have an average of 6 two-year-old funded children at the start of the school year, raising to 11 by the spring term. We have seen numbers using extended funding (30 hours) grow steadily each term starting with 30 children in Autumn term and finishing with up to 42 children in the Summer term. This represents 58% of our funded 3 and 4 year olds. This has increased slightly this year from the previous 50% last year which is helped by our flexible model of allowing parents to use this funding at any point during their booking between.

We put effort into making sure parents are aware of the funding available to them. Regular reviews and communications are sent to parents to ensure they reconfirm their 30-hour funding information when required so they retain this entitlement. Termly reviews also take place to identify parents who may be eligible for 30 hours funding and encourage them to apply. Although we cannot apply on their behalf, we can show them how to go about it and explain the details they will need.

Putnoe Woods Preschool has not increased our fees during this year despite facing the many challenges that the covid-19 pandemic has presented. It was strongly felt a fee increase was not appropriate at this point and we kept to our commitment of being a low cost, quality provider. The last fee increase was in January 2017 so a fees increase is planned for September 2021.

We offer a preschool lunch for £1 per child per day which is exceptional value. We now provide a preschool lunch to many of our children with an average of 53 lunches per day which yields £265 of income per week and ensures a nutritious meal in the middle of the day. Any child that is with us at 4.30pm will also receive a cooked tea at no additional cost.

Most of our new children this year have come from a variety of areas in Bedford. We have seen a greater diversity in ethnic backgrounds and a shift towards younger attendees (babies from 6 months) with a maximum of 9 attending on most days of the week. The preschool has been at capacity for most of the year and is now operation a waiting list for new applicants. The 2021 academic year was at capacity from the Spring.

**Report of the Trustees
for the Year Ended 31 July 2021**

OBJECTIVES AND ACTIVITIES

Impact of COVID-19

Our primary aim through the Covid-19 pandemic that arrived in the UK early in 2020 was to keep our staff, children, and parents safe, whilst still providing the same level of care and facilities where possible. We have continued to keep the communication with our families, staff and trustees open, clear and timely. This approach has been commended by all parties.

We utilised the UK Government furlough scheme from April 2020 to August 2020 but returned to all our staff working their contracted hours from September 2020.

The majority of our families returned to preschool in the new academic year of 2020 with only 21 remaining at home in the Autumn term. Funding remained in place for any children not attending during this term providing we kept the place available for them.

After 14 months being Covid free, we unfortunately had our first positive case in March 2021 which resulted in Bluebells One closing for 10 days. This had minimal financial impact as most children in this room are funded. We then had more positive cases in July 2021 which meant we had to close the Snowdrops and Buttercups rooms. This resulted in credits of £5,000 being returned to our families.

As restrictions have eased, we have largely been able to return to our previous operations. Although "bubbles" are no longer required, we decided to keep the rooms separate for most of the day as we have seen many positives with this. Children also continue to say goodbye to parents and carers at the door as this has had a positive impact on confidence and the ability to settle into the preschool day.

We continue to review this approach, our policies and procedures in line with Local and Central government guidance.

**Report of the Trustees
for the Year Ended 31 July 2021**

ACHIEVEMENT AND PERFORMANCE

- * Most parents are registered with Parent Zone but to increase engagement we sent out the full user guide. Facebook was used to publicise how parents could send us pictures and helpful hints. We also used our A frame outside to remind parents to log in. This has certainly increased parents' activity on the app and we continue to monitor and share any app updates.
- * A review of staff competency on using Parent Zone was monitored. New standards were set and communicated to the team and dedicated tablet time has been arranged for all staff. Managers now review observations before they are published to allow for any improvements to be made prior to them being sent to parents. The team are also encouraged to review and respond to any pictures or messages that parents send in.
- * A parent survey was circulated to all families in May 2021 - a little later than anticipated due to the Covid-19 pandemic and our necessary room closures. This had a good response rate and we had some lovely comments and lots of positive feedback. As a result of this survey, we will be improving how we inform parents who their child's keyworker is - this will involve the keyperson sending a message on Parent Zone when the child starts or moves rooms with the keyperson introducing themselves.
- * All parents were offered a consultation either face to face or via the phone. These were carried out in December 2020 and July 2021.
- * Job descriptions were reviewed, amended and simplified, to ensure expectations were clear.
- * A pay policy was introduced and linked to the updated supervision policy, job descriptions and new supervision forms.
- * Pay review has been moved to April each year to ensure timely compliance with budget announcements.
- * Staff wellbeing questionnaires were carried out in Autumn 2020. A catch-up review was also carried out in January 2021.
- * Supervisions using the updated forms took place in Spring 2021 including grading of performance.
- * Communications with trustees have been kept up-to-date using the dashboard and meetings have continued to take place via Microsoft teams or face-to-face.
- * Early years government guidance in relation to Covid-19 has been monitored with policies and risk assessments updated accordingly.
- * Two new trustees joined the board in January 2021.
- * Three members of staff successfully passed their Cache level 3 childcare qualifications.
- * Roof repairs carried out above Snowdrops covering the join of the building has solved a leak problem.
- * Given the year and financial performance a Christmas bonus was issued to all staff as a thank you for all the work during a turbulent year.
- * We received a one-off payment of £7,365.62 from the unspent Early Years Dedicated Schools Grant contingency. The allocation was based on the total hours funded in the 2019/2020 finance year.
- * All annual health and safety checks were completed.
- * We continue to use the Citation Atlas platform to record and review risk assessments, COSHH and health & safety training.
- * Citation is also used for distributing staff documents and policies.

FINANCIAL REVIEW

Principal funding sources

55% of our funding comes from central government in the form of Early Years funding for both 3-4-year olds (universal) and 2-year olds (means-tested) and the extended 30-hour funding. When required we receive some funding to provide additional support to children and families with additional educational needs - our SEND lead had great success in securing £7129.00 SEN (special educational needs) funding this year which was used to provide one to one care for one child and additional care for two children. We receive paid fees from families who require additional hours or are not entitled to funding.

We run fundraising events during the year although this activity was rather limited this year with the Covid-19 pandemic.

We also generated income from uniform sales, milk claim refunds and preschool lunches.

**Report of the Trustees
for the Year Ended 31 July 2021**

FINANCIAL REVIEW

Investment policy and objectives

The preschool holds an interest savings account with the Metro Bank, Nationwide and Virgin bank primarily to set aside monies for the "move / new building" project. The remainder of this fund continues to be spent on expanding or replacing existing large equipment during the next year.

We have a third savings bank account with Nationwide Building Society which will help spread the risk of the amount we can claim through the FCS.

Reserves policy

The reserves policy is reviewed annually, and the amount set aside will increase in line with the increased size of turnover. This reserve is held in a separate account with Virgin Bank and Nationwide Building Society immediate access is available. The current agreement is for 6 weeks operating costs to be held

FUTURE OBJECTIVES

We want to continue to provide a happy, safe and educational environment for our children. We have welcomed some new trustees to the board and look forward to setting new areas of responsibility and creating a robust business plan.

Short term objectives:

- * Seek to increase revenue through various means including lunches and fundraising.
- * Set new areas of responsibility for trustees in line with individual skills and business needs.
- * Restructure the board meeting agenda to ensure each area of trust responsibility is updated.
- * Ensure the teams settle into the new ways of working following the EYFS reforms which focus more on child engagement and less on paperwork.
- * Keep tight control of monthly expenses with costs of everyday items rising.
- * Carry out a communications survey with our families.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The preschool is a charitable company limited by guarantee, incorporated on 6th January 2012 and registered as a charity on 15th February 2012. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £10.

**Report of the Trustees
for the Year Ended 31 July 2021**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Recruitment and appointment of new trustees

The directors of the company are also charity trustees for the purposes of charity law.

The directors are responsible for strategic guidance and overview to ensure the charity's activities achieve its mission statement. The day-to-day running of the charity is delegated to the Preschool Manager and Business & Finance Manager.

The directors are all volunteers, giving their time freely and receive no personal benefits. They meet half termly to discuss and review the business plans and activities, they make planned visits to discuss and review specific activities. The position of Chair is a representative for the board of directors and chairs the meetings.

The directors have been recruited both through personal invitation as representatives of interested parties, such as parents and local schools, and through advertising at the local volunteers' centre. All offer additional skills and knowledge to those of the managers.

Information and decisions can be made via electronic communication, as laid out in our Articles of Association, to ensure timely and well-informed decisions can be made outside of the meeting schedule.

Since 2018 it was agreed that all trustees should take an area of responsibility. The trustee will act as a point of contact for communications and development of their area, working with the business managers and the board to deliver changes and ensure compliance to policy.

Safeguarding - Clare
Health & Safety - Craig
Finance Officer - Nick
Tracking and Educational Progress - Francesca
Policies and Procedures - ALL
Personnel Officer - Amy
Vision / Strategic Direction - Nicola
EYPP & SEN - All

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
07900733 (England and Wales)

Registered Charity number
1145918

Registered office
Wentworth Drive
Bedford
MK41 8QA

Trustees
Miss N Brady Community Chair (resigned 29.6.21)
D C W Elves Community
Ms F Johnstone Community (resigned 23.9.21)
Ms C Purcell Parent
N G Foster Parent
Ms A Bell Parent
K Dimelow Parent Chair (appointed 29.6.21)
Ms M Govorusa Parent (appointed 29.6.21)

Company Secretary
Mrs L H Whitney

**Report of the Trustees
for the Year Ended 31 July 2021**

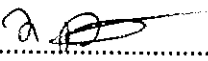
REFERENCE AND ADMINISTRATIVE DETAILS

Independent Examiner
George Hay Partnership LLP
Chartered Accountants
Brigham House
High Street
Biggleswade
Bedfordshire
SG18 0LD

FUNDS HELD AS CUSTODIAN FOR OTHERS

Neither the charity nor the directors hold any funds as custodian trustee.

Approved by order of the board of trustees on21.11.2021..... and signed on its behalf by:


.....
Trustee

**Independent Examiner's Report to the Trustees of
Putnoe Woods Preschool Limited**

Independent examiner's report to the trustees of Putnoe Woods Preschool Limited ('the Company')
I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 July 2021.

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 accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of ACCA which is one of the listed bodies.

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

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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



Colin Airey FCCA
George Hay Partnership LLP
Chartered Accountants
Brigham House
High Street
Biggleswade
Bedfordshire
SG18 0LD

Date:2 December 2021.....

**Statement of Financial Activities
for the Year Ended 31 July 2021**

	Notes	Unrestricted fund £	Restricted funds £	31.7.21 Total funds £	31.7.20 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	1,471	-	1,471	17,305
Charitable activities	5				
Early Years Care and Education		228,682	257,980	486,662	448,525
Other trading activities	3	749	-	749	554
Investment income	4	<u>640</u>	<u>-</u>	<u>640</u>	<u>1,294</u>
Total		231,542	257,980	489,522	467,678
EXPENDITURE ON					
Charitable activities	6				
Early Years Care and Education		178,062	256,626	434,688	409,761
Support Costs		21,535	22,401	43,936	35,459
Fund-Raising Expenses		-	-	-	75
Total		<u>199,597</u>	<u>279,027</u>	<u>478,624</u>	<u>445,295</u>
NET INCOME/(EXPENDITURE)		31,945	(21,047)	10,898	22,383
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>248,280</u>	<u>84,045</u>	<u>332,325</u>	<u>309,942</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>280,225</u></u>	<u><u>62,998</u></u>	<u><u>343,223</u></u>	<u><u>332,325</u></u>

Putnoe Woods Preschool Limited

**Balance Sheet
31 July 2021**

	Notes	Unrestricted fund £	Restricted funds £	31.7.21 Total funds £	31.7.20 Total funds £
FIXED ASSETS					
Tangible assets	12	31,369	-	31,369	37,338
CURRENT ASSETS					
Stocks	13	455	-	455	158
Debtors	14	559	17,975	18,534	23,634
Cash in hand		<u>252,022</u>	<u>51,040</u>	<u>303,062</u>	<u>279,475</u>
		253,036	69,015	322,051	303,267
CREDITORS					
Amounts falling due within one year	15	(4,180)	(6,017)	(10,197)	(8,280)
NET CURRENT ASSETS					
		<u>248,856</u>	<u>62,998</u>	<u>311,854</u>	<u>294,987</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		<u>280,225</u>	<u>62,998</u>	<u>343,223</u>	<u>332,325</u>
NET ASSETS					
		<u>280,225</u>	<u>62,998</u>	<u>343,223</u>	<u>332,325</u>
FUNDS					
Unrestricted funds	17			280,225	248,280
Restricted funds				<u>62,998</u>	<u>84,045</u>
TOTAL FUNDS					
				<u>343,223</u>	<u>332,325</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2021 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

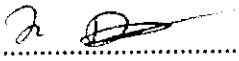
- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each 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 charitable company.

Putnoe Woods Preschool Limited

Balance Sheet - continued
31 July 2021

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

The financial statements were approved by the Board of Trustees and authorised for issue on~~27 NOVEMBER 2021~~..... and were signed on its behalf by:


.....
Trustee

Putnoe Woods Preschool Limited

**Cash Flow Statement
for the Year Ended 31 July 2021**

	Notes	31.7.21 £	31.7.20 £
Cash flows from operating activities			
Cash generated from operations	1	<u>22,947</u>	<u>28,221</u>
Net cash provided by operating activities		<u>22,947</u>	<u>28,221</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		-	(725)
Interest received		<u>640</u>	<u>1,294</u>
Net cash provided by investing activities		<u>640</u>	<u>569</u>
Change in cash and cash equivalents in the reporting period		<u>23,587</u>	<u>28,790</u>
Cash and cash equivalents at the beginning of the reporting period		<u>279,475</u>	<u>250,685</u>
Cash and cash equivalents at the end of the reporting period		<u>303,062</u>	<u>279,475</u>

The notes form part of these financial statements

Notes to the Cash Flow Statement
for the Year Ended 31 July 2021

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES	31.7.21	31.7.20
	£	£
Net Income for the reporting period (as per the Statement of Financial Activities)	10,898	22,383
Adjustments for:		
Depreciation charges	5,969	5,389
Interest received	(640)	(1,294)
(Increase)/decrease in stocks	(297)	230
Decrease in debtors	5,100	4,940
Increase/(decrease) in creditors	<u>1,917</u>	<u>(3,427)</u>
Net cash provided by operations	<u>22,947</u>	<u>28,221</u>

2. ANALYSIS OF CHANGES IN NET FUNDS	At 1.8.20	Cash flow	At 31.7.21
	£	£	£
Net cash			
Cash at bank and in hand	<u>279,475</u>	<u>23,587</u>	<u>303,062</u>
	<u>279,475</u>	<u>23,587</u>	<u>303,062</u>
Total	<u>279,475</u>	<u>23,587</u>	<u>303,062</u>

**Notes to the Financial Statements
for the Year Ended 31 July 2021**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Significant judgements and estimates

During the year the pandemic outbreak of Covid-19 has continued to have a significant impact on both people and industry across the world. The Board are carefully monitoring the situation and following the applicable guideline issued by the UK Governments. Due to the nature of the outbreak and the ongoing effect it is having around the world it is very difficult to predict the overall impact this situation will have going forward. The Board have exercised judgement in evaluating the impact of Covid-19 on these financial statements and have reviewed the assets for impairment as deemed necessary.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Funding and non funding income is received from Bedford Borough Council and parents/guardians respectively. The income is recognised in the period for which the funding relates. These are included in the Statement of Financial Activities when:

- *the charity becomes entitled to the resources
- *it is more likely than not that the trustees will receive the resources
- *the monetary value can be measured with sufficient reliability.

Non funding income is received from parents/guardians and is recognised in the period for which the funding relates

Fundraising and donations are recognised on a receivable basis where receipt is probable and the amount can be reliably measured.

Capital Grants are recognised when there is entitlement and are not deferred over the life of the asset on which they are expended. Unspent amounts of capital grant are reflected in the balance in the restricted fixed asset fund.

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the company will comply with conditions attaching to them and the grants will be received using the accruals model.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Allocation and apportionment of costs

The costs are apportioned between restricted and non restricted funds based on the percentage of income received as funding and non funding fees.

**Notes to the Financial Statements - continued
for the Year Ended 31 July 2021**

1. ACCOUNTING POLICIES - continued**Tangible fixed assets**

Tangible fixed assets are stated at cost (or deemed cost) or valuation less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended. These are capitalised if they can be used for more than one year.

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost, less estimated residual value, of each asset on a systematic basis over its expected useful life as follows :-

Improvement to property	10% on cost
Computer Equipment	33% reducing balance.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

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

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Debtors/creditors receivable/payable within one year

Debtors and Creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss accounts in other administration expenses.

2. DONATIONS AND LEGACIES

	31.7.21	31.7.20
	£	£
Donations	-	100
Grants	<u>1,471</u>	<u>17,205</u>
	<u>1,471</u>	<u>17,305</u>

Grants received, included in the above, are as follows:

	31.7.21	31.7.20
	£	£
Job Retention Scheme	<u>1,471</u>	<u>17,205</u>

Notes to the Financial Statements - continued
for the Year Ended 31 July 2021

3. OTHER TRADING ACTIVITIES		31.7.21	31.7.20
		£	£
Fundraising events		<u>749</u>	<u>554</u>
4. INVESTMENT INCOME		31.7.21	31.7.20
		£	£
Deposit account interest		<u>640</u>	<u>1,294</u>
5. INCOME FROM CHARITABLE ACTIVITIES		31.7.21	31.7.20
		£	£
Funding	Activity		
	Early Years Care and Education	257,980	264,899
Non-Funded Fees	Early Years Care and Education	228,415	183,230
Milk Refund	Early Years Care and Education	177	275
Uniform Sales	Early Years Care and Education	90	121
		<u>486,662</u>	<u>448,525</u>
6. CHARITABLE ACTIVITIES COSTS			
		Direct	Support
		Costs	costs (see
		£	note 7)
			Totals
			£
Early Years Care and Education			
		434,688	-
Support Costs		<u>-</u>	<u>43,936</u>
		<u>434,688</u>	<u>478,624</u>

Notes to the Financial Statements - continued
for the Year Ended 31 July 2021

7. SUPPORT COSTS

	Management	Finance	Other	Governance	Totals
	£	£	£	costs	£
				£	
Support Costs	<u>35,693</u>	<u>13</u>	<u>5,969</u>	<u>2,261</u>	<u>43,936</u>

8. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	31.7.21	31.7.20
	£	£
Independent Examiners Fee	2,261	2,450
Depreciation - owned assets	<u>5,969</u>	<u>5,389</u>

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 July 2021 nor for the year ended 31 July 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 July 2021 nor for the year ended 31 July 2020.

10. STAFF COSTS

	31.7.21	31.7.20
	£	£
Wages and salaries	356,814	338,004
Social security costs	18,922	18,487
Other pension costs	<u>8,154</u>	<u>6,934</u>
	<u>383,890</u>	<u>363,425</u>

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

	31.7.21	31.7.20
Employees	<u>25</u>	<u>26</u>

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

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted	Restricted	Total
	fund	funds	funds
	£	£	£
INCOME AND ENDOWMENTS FROM			
Donations and legacies	17,305	-	17,305
Charitable activities			
Early Years Care and Education	183,626	264,899	448,525
Other trading activities	554	-	554
Investment income	1,294	-	1,294

Notes to the Financial Statements - continued
for the Year Ended 31 July 2021

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued	Unrestricted fund £	Restricted funds £	Total funds £
Total	202,779	264,899	467,678
EXPENDITURE ON			
Charitable activities			
Early Years Care and Education			
	170,915	238,846	409,761
Support Costs	14,767	20,692	35,459
Fund-Raising Expenses	31	44	75
Total	<u>185,713</u>	<u>259,582</u>	<u>445,295</u>
NET INCOME	17,066	5,317	22,383
Transfers between funds	<u>1,800</u>	<u>(1,800)</u>	<u>-</u>
Net movement in funds	18,866	3,517	22,383
RECONCILIATION OF FUNDS			
Total funds brought forward	229,414	80,528	309,942
TOTAL FUNDS CARRIED FORWARD	<u>248,280</u>	<u>84,045</u>	<u>332,325</u>
12. TANGIBLE FIXED ASSETS	Improvements to property £	Computer equipment £	Totals £
COST			
At 1 August 2020 and 31 July 2021	<u>42,841</u>	<u>5,106</u>	<u>47,947</u>
DEPRECIATION			
At 1 August 2020	8,782	1,827	10,609
Charge for year	<u>4,284</u>	<u>1,685</u>	<u>5,969</u>
At 31 July 2021	<u>13,066</u>	<u>3,512</u>	<u>16,578</u>
NET BOOK VALUE			
At 31 July 2021	<u>29,775</u>	<u>1,594</u>	<u>31,369</u>
At 31 July 2020	<u>34,059</u>	<u>3,279</u>	<u>37,338</u>

Notes to the Financial Statements - continued
for the Year Ended 31 July 2021

13. STOCKS		31.7.21	31.7.20
		£	£
Stocks		<u>455</u>	<u>158</u>
14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		31.7.21	31.7.20
		£	£
Sundry Debtors & Prepayments		<u>18,534</u>	<u>23,634</u>
15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		31.7.21	31.7.20
		£	£
Social security and other taxes		3,423	3,340
Sundry Creditors & Accruals		<u>6,774</u>	<u>4,940</u>
		<u>10,197</u>	<u>8,280</u>
16. LEASING AGREEMENTS			
Minimum lease payments under non-cancellable operating leases fall due as follows:			
		31.7.21	31.7.20
		£	£
Within one year		-	1,200
Between one and five years		-	6,000
In more than five years		-	<u>3,600</u>
		-	<u>10,800</u>
17. MOVEMENT IN FUNDS			
		Net	At
	At 1.8.20	movement	31.7.21
	£	in funds	£
Unrestricted funds		£	
General fund	248,280	31,945	280,225
Restricted funds			
Childcare Provision	84,045	(21,047)	62,998
TOTAL FUNDS	<u>332,325</u>	<u>10,898</u>	<u>343,223</u>

Notes to the Financial Statements - continued
for the Year Ended 31 July 2021

17. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	231,542	(199,597)	31,945
Restricted funds			
Childcare Provision	257,980	(279,027)	(21,047)
TOTAL FUNDS	<u>489,522</u>	<u>(478,624)</u>	<u>10,898</u>

Comparatives for movement in funds

	At 1.8.19 £	Net movement in funds £	Transfers between funds £	At 31.7.20 £
Unrestricted funds				
General fund	229,414	17,066	1,800	248,280
Restricted funds				
Kitchen	1,800	-	(1,800)	-
Childcare Provision	<u>78,728</u>	<u>5,317</u>	<u>-</u>	<u>84,045</u>
	<u>80,528</u>	<u>5,317</u>	<u>(1,800)</u>	<u>84,045</u>
TOTAL FUNDS	<u>309,942</u>	<u>22,383</u>	<u>-</u>	<u>332,325</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	202,779	(185,713)	17,066
Restricted funds			
Childcare Provision	264,899	(259,582)	5,317
TOTAL FUNDS	<u>467,678</u>	<u>(445,295)</u>	<u>22,383</u>

**Notes to the Financial Statements - continued
for the Year Ended 31 July 2021**

17. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.8.19 £	Net movement in funds £	Transfers between funds £	At 31.7.21 £
Unrestricted funds				
General fund	229,414	49,011	1,800	280,225
Restricted funds				
Kitchen	1,800	-	(1,800)	-
Childcare Provision	<u>78,728</u>	<u>(15,730)</u>	<u>-</u>	<u>62,998</u>
	<u>80,528</u>	<u>(15,730)</u>	<u>(1,800)</u>	<u>62,998</u>
TOTAL FUNDS	<u><u>309,942</u></u>	<u><u>33,281</u></u>	<u><u>-</u></u>	<u><u>343,223</u></u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	434,321	(385,310)	49,011
Restricted funds			
Childcare Provision	522,879	(538,609)	(15,730)
	<u>957,200</u>	<u>(923,919)</u>	<u>33,281</u>
TOTAL FUNDS	<u><u>957,200</u></u>	<u><u>(923,919)</u></u>	<u><u>33,281</u></u>

18. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 July 2021.

Putnoe Woods Preschool Limited

**Detailed Statement of Financial Activities
for the Year Ended 31 July 2021**

	31.7.21 £	31.7.20 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	-	100
Grants	<u>1,471</u>	<u>17,205</u>
	1,471	17,305
Other trading activities		
Fundraising events	749	554
Investment income		
Deposit account interest	640	1,294
Charitable activities		
Funding	257,980	264,899
Non-Funded Fees	228,415	183,230
Milk Refund	177	275
Uniform Sales	<u>90</u>	<u>121</u>
	<u>486,662</u>	<u>448,525</u>
Total Incoming resources	489,522	467,678
EXPENDITURE		
Charitable activities		
Wages	356,814	338,004
Social security	18,922	18,487
Pensions	8,154	6,934
Staff costs and training	3,852	3,799
Sundry Payments	1,264	2,745
Food Supplies	10,680	9,072
Washroom Consumables	5,831	3,728
Maintenance	11,647	5,968
Education Consumables	7,606	4,165
Reprographic & Stationary	3,554	3,739
Computers & Telephone	1,719	1,741
Fundraising Expenses	-	75
Equipment	<u>4,645</u>	<u>6,378</u>
	434,688	404,835
Support costs		
Management		
Rent	1,200	1,100
Insurance	2,304	2,077
Safety Check	315	372
Hygiene Contracts	13,468	13,327
Security & Fire Contracts	6,379	4,379
Carried forward	23,666	21,255

This page does not form part of the statutory financial statements

Putnoe Woods Preschool Limited

**Detailed Statement of Financial Activities
for the Year Ended 31 July 2021**

	31.7.21 £	31.7.20 £
Management		
Brought forward	23,666	21,255
Utilities	4,229	3,938
Ofsted/Companies House	751	684
Professional Services	<u>7,047</u>	<u>6,738</u>
	35,693	32,615
Finance		
Bank charges	13	6
Other		
Improvements to property	4,284	3,704
Computer equipment	<u>1,685</u>	<u>1,685</u>
	5,969	5,389
Governance costs		
Independent Examiners Fee	<u>2,261</u>	<u>2,450</u>
Total resources expended	<u>478,624</u>	<u>445,295</u>
Net Income	<u>10,898</u>	<u>22,383</u>

This page does not form part of the statutory financial statements