

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

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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 out 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

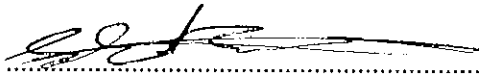
Independent Examiner

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.

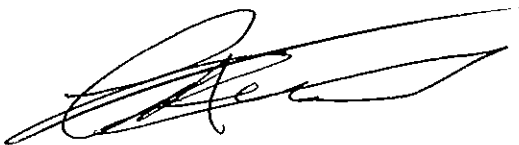
Independent examiner's statement

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>

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
		265,031	78,258	343,289	344,921
CREDITORS					
Amounts falling due within one year	14	(8,955)	(2,908)	(11,863)	(13,842)
NET CURRENT ASSETS		256,076	75,350	331,426	331,079
TOTAL ASSETS LESS CURRENT LIABILITIES		286,387	75,350	361,737	360,604
NET ASSETS		286,387	75,350	361,737	360,604
FUNDS	15				
Unrestricted funds				286,387	290,806
Restricted funds				75,350	69,798
TOTAL FUNDS				361,737	360,604

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

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>121</u>	<u>150</u>

3. OTHER TRADING ACTIVITIES

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

4. INVESTMENT INCOME

	31.7.23	31.7.22
	£	£
Deposit account interest	3,120	581
	<u>3,120</u>	<u>581</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		225,230	226,637
	Early Years Care and Education		
Non-Funded Fees		273,364	258,789
	Early Years Care and Education		
Milk Refund		224	130
	Early Years Care and Education		
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			
	459,285	-	459,285
Support Costs	-	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>5,605</u>	<u>5,140</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
TOTAL FUNDS CARRIED FORWARD	<u>290,806</u>	<u>69,798</u>	<u>360,604</u>

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 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
TOTAL FUNDS	<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	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
TOTAL FUNDS	<u>504,898</u>	<u>(503,765)</u>	<u>1,133</u>

Comparatives for movement in funds

	At 1.8.21	Net movement in funds	At
	£	£	31.7.22
			£
Unrestricted funds			
General fund	280,225	10,581	290,806
Restricted funds			
Childcare Provision	62,998	6,800	69,798
TOTAL FUNDS	<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	<hr/>	<hr/>
	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

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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>503,765</u>	<u>471,950</u>
Net Income	<u>1,133</u>	<u>17,381</u>

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