

BARNETT WOOD PRE SCHOOL

England & Wales · Charity number 1146378

Details

Status Registered

Legal form Charitable company

Company number [07827217](#)

Registered 2012-03-14

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

Contact

Address Barnett Wood Pre-School
213 Barnett Wood Lane
Ashted
Surrey
KT21 2DF

Phone 01372279584

Email manager@barnettwoodpreschool.org

Website www.barnettwoodpreschool.org

Activities

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

Activities: Providing Pre-School education for children form 2 1/2 to 5 years old in the Ashted area

Classification

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

Geography

- Surrey

Finances

Period end	Income	Expenditure	Assets	Employees
2025-08-31	£397,636	£370,905	-	-
2024-08-31	£363,729	£337,234	-	-
2023-08-31	£295,142	£281,695	-	-
2022-08-31	£270,000	£259,863	-	-
2021-08-31	£247,122	£214,693	-	-

Trustees

Name	Role	Appointed
ELEANOR JANET DEIGHTON		2012-03-12
MARK LYNDON TILEY		2012-03-12
MRS SUE LEYLAND CERTIFICATE OF EDUCATION		2012-03-12

Accounts

Charity registration number 1146378 (England and Wales)

Company registration number 07827217

BARNETT WOOD PRE SCHOOL
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025

BARNETT WOOD PRE SCHOOL

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr M L Tiley (Chair) Mrs E J Deighton (Employee and Parent Liaison/Health & Safety) Mrs S M Leyland (Curriculum and Inspection)
Secretary	Mr M L Tiley (Chair)
Charity number	1146378
Company number	07827217
Principal address	213 Barnett Wood Lane Ashtead Surrey KT21 2DF
Registered office	213 Barnett Wood Lane Ashtead Surrey KT21 2DF
Independent examiner	Linda Dunford FCCA CTA Warner Wilde Limited Chartered Certified Accountants 4 Marigold Drive Bisley Surrey GU24 9SF
Bankers	Santander - Bootle Bootle Merseyside L30 4GB

BARNETT WOOD PRE SCHOOL

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BARNETT WOOD PRE SCHOOL

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 AUGUST 2025

The trustees present their annual report and financial statements for the year ended 31 August 2025.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)".

Objectives and activities

The pre-school's objectives are to enhance the development and education of children under statutory school age. The policies adopted in furtherance of these objects are to operate a pre-school and there has been no change in these during the year.

Public benefit

The trustees have paid due regard to guidance on public benefit issued by the Charity Commission in deciding what activities they should undertake.

Achievements and performance

Significant activities and achievements against objectives

The trustees, management and staff have once again worked tirelessly to ensure we provide an excellent level of care, early learning and development for all the children attending our setting.

We have worked, through frequent changes in government guidance, in particular the new regulations around the charging and transparency costs to parents which were announced in February 2025. The setting continues to offer Working Parent Entitlement in the most flexible way that it can for parents, ensuring that parents receive the best value for money they can.

The setting continues to work with Surrey County Council's Early Years team, ensuring that all our practitioners are following the latest techniques and guidelines. In addition, the setting continues to work with local schools to ensure a smooth transition for the children to their new setting.

Once again, the setting has identified high numbers of children with Special Educational Needs during this period and has worked with families and professionals to ensure that the needs of these children are met and that, where applicable, the children move to their next setting with the necessary support plans in place.

The setting is fortunate to receive an excellent level of support and engagement from parents who have children at the preschool. This continues to create a positive partnership to support the continuing development of all children at the setting.

Financial review

Incoming resources amounted to £397,636 for the year (2024: £363,729), which results in a surplus of £26,731 (2024: £26,495). Once again, the setting had high levels of fundraising and grant funding which contributed to this surplus.

Designated reserves carried forward are £57,368 (2024: £57,938).

Unrestricted reserves carried forward amount to £184,508 (2023: £153,207).

BARNETT WOOD PRE SCHOOL

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

FOR THE YEAR ENDED 31 AUGUST 2025

Reserves policy

The trustees' current reserves policy is to maintain sufficient financial reserves which are no less than 6 months' worth of running costs. However, operating in excess of this is considered prudent at this time when considering the increased costs and uncertainty over the impact that the new Working Parent Entitlement will have on the setting's overall finances.

The charity's principal source of income is from Surrey County Council in the form of grants for children within the funding bracket for Early Years funding, together with fees from parents not covered by council funding. Fees are invoiced termly.

In recent years the increase to National Living Wage and energy prices have not been entirely mitigated by increases in the funding received from Surrey County Council. Therefore, to ensure the continued viability of the setting, we have no option but to ask charge funded children a 'sustainability fee' to cover the cost of consumables as well as holding fundraising events in order to ensure that we can continue to offer the high level of childcare and the variety of activities that we have done in the past. Further increases in the National Living Wage and employer's National Insurance rates will continue to impact the setting's finances.

Major risks

The trustees have assessed the major risks to which the pre-school is exposed, and are satisfied that systems are in place to mitigate exposure to these.

Plans for future periods

The preschool continues to work from a very sound financial foundation which will provide us with the opportunity to assess how we can improve our facilities and resources to further enhance our early years aims and ambitions.

During the year 2024-2025 the setting has undertaken extensive maintenance work to the building from which it operates, including replacement of the floor and subfloor (due to undulations following a flood in 2019), and replacement of the internal bifold doors which had reached the end of their life. The setting is also exploring the feasibility of installing solar panels on its roof, to improve its environmental sustainability and mitigate day-to-day running costs through lower energy bills.

The preschool directors are committed to ensuring that staff members receive the training and support they need to fulfill their role within the setting.

Structure, governance and management

The charity is a company limited by guarantee.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mr M L Tiley (Chair)

Mrs E J Deighton (Employee and Parent
Liaison/Health & Safety)

Mrs S M Leyland (Curriculum and Inspection)

Recruitment and appointment of trustees

The formal process for appointment of trustees is set out in section 5 of the Articles of Association.

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up. New trustees are invited for a tour of the premises and talk to a director about the ethos of the Pre-School and how it runs.

BARNETT WOOD PRE SCHOOL

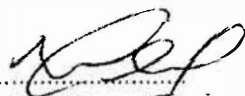
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2025

Organisational structure

The running of the pre-school on a day to day basis is delegated by the trustees to a manager, Mrs Louise Pruthi supported by a team of staff. The management committee provides management support and direction to the group leader. They are also responsible for raising funds and ensuring fees and grants are received in good time. Fundraising activities are organised by parents to augment the funds of the playgroup.

The charitable company was incorporated on 28 October 2011 and began its activities on 6 April 2012.

The trustees' report was approved by the Board of Trustees.



.....
Mr M L Tiley (Chair)
Trustee

12 March 2026
Date:

BARNETT WOOD PRE SCHOOL

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF BARNETT WOOD PRE SCHOOL

I report to the trustees on my examination of the financial statements of Barnett Wood Pre School (the charity) for the year ended 31 August 2025.

Responsibilities and basis of report

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

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

Independent examiner's statement

Since the charity's gross income exceeded £250,000, the independent examiner must be a member of a body listed in section 145 of the Charities Act 2011. I 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 that in any material respect:

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

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



Linda Dunford FCCA CTA

Warner Wilde Limited

Chartered Certified Accountants

4 Marigold Drive

Bisley

Surrey

GU24 9SF

Date: 23/03/26

BARNETT WOOD PRE SCHOOL

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2025

Current financial year		Unrestricted funds general 2025 £	Unrestricted funds designated 2025 £	Total 2025 £	Total 2024 £
	Notes				
Income and endowments from:					
Donations and legacies	3	282,742	-	282,742	227,396
Charitable activities	4	101,064	-	101,064	124,815
Other trading activities	5	-	1,925	1,925	3,665
Investments	6	7,566	-	7,566	4,372
Other income	7	4,339	-	4,339	3,481
Total income		<u>395,711</u>	<u>1,925</u>	<u>397,636</u>	<u>363,729</u>
Expenditure on:					
Raising funds	8	1,049	-	1,049	1,311
Charitable activities	9	361,879	7,977	369,856	335,923
Total expenditure		<u>362,928</u>	<u>7,977</u>	<u>370,905</u>	<u>337,234</u>
Net income/(expenditure)		32,783	(6,052)	26,731	26,495
Transfers between funds		(1,482)	1,482	-	-
Net movement in funds	11	31,301	(4,570)	26,731	26,495
Reconciliation of funds:					
Fund balances at 1 September 2024		<u>153,207</u>	<u>57,938</u>	<u>211,145</u>	<u>184,650</u>
Fund balances at 31 August 2025		<u>184,508</u>	<u>53,368</u>	<u>237,876</u>	<u>211,145</u>

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

BARNETT WOOD PRE SCHOOL

STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED) INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2025

Prior financial year		Unrestricted funds general 2024 £	Unrestricted funds designated 2024 £	Total 2024 £
	Notes			
Income and endowments from:				
Donations and legacies	3	227,396	-	227,396
Charitable activities	4	124,815	-	124,815
Other trading activities	5	-	3,665	3,665
Investments	6	4,372	-	4,372
Other income	7	3,481	-	3,481
Total income		360,064	3,665	363,729
Expenditure on:				
Raising funds	8	1,311	-	1,311
Charitable activities	9	326,596	9,327	335,923
Total expenditure		327,907	9,327	337,234
Net income/(expenditure)		32,157	(5,662)	26,495
Transfers between funds		(5,000)	5,000	-
Net movement in funds	11	27,157	(662)	26,495
Reconciliation of funds:				
Fund balances at 1 September 2023		126,050	58,600	184,650
Fund balances at 31 August 2024		153,207	57,938	211,145

BARNETT WOOD PRE SCHOOL

BALANCE SHEET

AS AT 31 AUGUST 2025

	Notes	2025 £	£	2024 £	£
Fixed assets					
Tangible assets	15		15,621		19,098
Current assets					
Stocks	16	1,811		1,453	
Debtors	17	18,349		3,821	
Cash at bank and in hand		372,312		276,599	
		392,472		281,873	
Creditors: amounts falling due within one year	18	(170,217)		(89,826)	
Net current assets			222,255		192,047
Total assets less current liabilities			237,876		211,145
The funds of the charity					
Unrestricted funds - general	22		184,508		153,207
Unrestricted funds - designated	21		53,368		57,938
			237,876		211,145

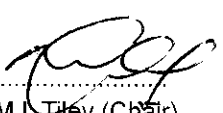
The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 August 2025.

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

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

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

The financial statements were approved by the trustees on 12/03/26.....


Mr M L Tiley (Chair)
Trustee

Company registration number 07827217 (England and Wales)

BARNETT WOOD PRE SCHOOL

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2025

1 Accounting policies

Charity information

Barnett Wood Pre School is a private company limited by guarantee incorporated in England and Wales. The registered office is 213 Barnett Wood Lane, Ashted, Surrey, KT21 2DF.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)". The charity is a Public Benefit Entity as defined by FRS 102.

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

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

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

1.2 Going concern

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

1.3 Charitable funds

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

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

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

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

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

BARNETT WOOD PRE SCHOOL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

1 Accounting policies

(Continued)

1.6 Tangible fixed assets

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

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Buildings	10 years straight line
Fixtures, fittings & equipment	3 years straight line, 5 years straight line
Computers	3 years straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

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

1.8 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for distribution at no or nominal consideration are measured the lower of replacement cost and cost.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

1.9 Cash and cash equivalents

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

1.10 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

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

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently measured at the cash or other consideration expected to be received and not discounted.

BARNETT WOOD PRE SCHOOL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Basic financial liabilities are subsequently measured at the cash or other consideration expected to be paid and not discounted.

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

Derecognition of financial liabilities

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

1.11 Employee benefits

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

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

1.12 Retirement benefits

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

1.13 Debtors

Debtors and prepayments are recognised at the amount due.

1.14 Creditors

Creditors are recognised where the charity has a present obligation arising from a past event and the amount can be reliably measured or estimated.

2 Critical accounting estimates and judgements

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

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

BARNETT WOOD PRE SCHOOL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

3 Income from donations and legacies

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Donations and gifts	110	67
Grants	282,632	227,329
	<u>282,742</u>	<u>227,396</u>
Grants		
Early Years grant funding	248,475	194,751
Other grants	34,157	32,578
	<u>282,632</u>	<u>227,329</u>

4 Income from charitable activities

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Charitable activities		
Fees	<u>101,064</u>	<u>124,815</u>

5 Income from other trading activities

	Unrestricted funds designated 2025 £	Unrestricted funds designated 2024 £
Fundraising events	<u>1,925</u>	<u>3,665</u>

6 Income from investments

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Interest receivable	<u>7,566</u>	<u>4,372</u>

BARNETT WOOD PRE SCHOOL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2025

7 Other income

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Other income	4,339	3,481

8 Expenditure on raising funds

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Fundraising and publicity		
Advertising	-	18
Other fundraising costs	585	781
	<u>585</u>	<u>799</u>
Trading costs		
Other trading activities	464	512
	<u>464</u>	<u>512</u>
Total costs	<u>1,049</u>	<u>1,311</u>

BARNETT WOOD PRE SCHOOL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

9 Expenditure on charitable activities

	Charitable activities 2025 £	Charitable activities 2024 £
Direct costs		
Staff costs	304,586	269,157
Depreciation and impairment	6,331	6,613
Rent and insurance	9,648	9,553
Electricity	4,690	4,118
Phones	490	503
Maintenance and cleaning	17,136	16,340
Children's activities and equipment	9,923	13,361
General expenses	7,561	7,991
Office costs	1,226	1,108
Other staff costs	5,118	5,463
External suppliers - Children's activities	80	255
	<u>366,789</u>	<u>334,462</u>
Share of support and governance costs (see note 10)		
Governance	3,067	1,461
	<u>369,856</u>	<u>335,923</u>
Analysis by fund		
Unrestricted funds - general	361,879	326,596
Unrestricted funds - designated	7,977	9,327
	<u>369,856</u>	<u>335,923</u>

10 Support costs allocated to activities

	2025 £	2024 £
Governance costs	<u>3,067</u>	<u>1,461</u>
Analysed between:		
Charitable activities	<u>3,067</u>	<u>1,461</u>
Governance costs comprise:	2025 £	2024 £
Independent Examiner	1,224	1,200
Other governance costs	1,843	261
	<u>3,067</u>	<u>1,461</u>

BARNETT WOOD PRE SCHOOL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

11 Net movement in funds	2025	2024
	£	£
The net movement in funds is stated after charging/(crediting):		
Depreciation of owned tangible fixed assets	6,331	6,613

12 Trustees

None of the trustees (or any persons connected with them) received remuneration during the year. 2024: none.

None of the trustees received reimbursement of expenses during the year. 2025: 1 trustee was reimbursed £47.

13 Employees

The average monthly number of employees during the year was:

	2025	2024
	Number	Number
Management	2	2
Childcare	9	9
Admin	1	1
Total	12	12

Employment costs	2025	2024
	£	£
Wages and salaries	248,586	236,138
Social security costs	24,762	9,330
Other pension costs	31,238	23,689
	304,586	269,157

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

Remuneration of key management personnel

Defined as the manager, deputy manager and office manager roles.

	2025	2024
	£	£
Aggregate compensation	136,143	112,250

BARNETT WOOD PRE SCHOOL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

14 Taxation

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

15 Tangible fixed assets

	Buildings	Fixtures, fittings & equipment	Computers	Total
	£	£	£	£
Cost				
At 1 September 2024	40,520	24,047	5,176	69,743
Additions	-	2,851	-	2,851
Disposals	-	(888)	(1,150)	(2,038)
	<u>40,520</u>	<u>26,010</u>	<u>4,026</u>	<u>70,556</u>
At 31 August 2025	40,520	26,010	4,026	70,556
Depreciation and impairment				
At 1 September 2024	27,021	19,398	4,223	50,642
Depreciation charged in the year	4,052	1,765	514	6,331
Eliminated in respect of disposals	-	(888)	(1,150)	(2,038)
	<u>31,073</u>	<u>20,275</u>	<u>3,587</u>	<u>54,935</u>
At 31 August 2025	31,073	20,275	3,587	54,935
Carrying amount				
At 31 August 2025	<u>9,447</u>	<u>5,735</u>	<u>439</u>	<u>15,621</u>
At 31 August 2024	<u>13,499</u>	<u>4,647</u>	<u>952</u>	<u>19,098</u>

16 Stocks

	2025 £	2024 £
Finished goods and goods for resale	<u>1,811</u>	<u>1,453</u>

17 Debtors

	2025 £	2024 £
Amounts falling due within one year:		
Trade debtors	958	1,734
Other debtors	15,280	-
Prepayments and accrued income	2,111	2,087
	<u>18,349</u>	<u>3,821</u>

BARNETT WOOD PRE SCHOOL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2025

18 Creditors: amounts falling due within one year

	Notes	2025 £	2024 £
Other taxation and social security		2,017	3,842
Deferred income	19	104,751	-
Trade creditors		16,428	3,128
Other creditors		-	37,169
Accruals		47,021	45,687
		<u>170,217</u>	<u>89,826</u>

19 Deferred income

	2025 £	2024 £
Other deferred income	104,751	-
	<u>104,751</u>	<u>-</u>

Deferred income is included in the financial statements as follows:

	2025 £	2024 £
Deferred income is included within:		
Current liabilities	104,751	-
	<u>104,751</u>	<u>-</u>
Movements in the year:		
Deferred income at 1 September 2024	-	-
Resources deferred in the year	104,751	-
	<u>104,751</u>	<u>-</u>
Deferred income at 31 August 2025	104,751	-
	<u>104,751</u>	<u>-</u>

20 Retirement benefit schemes

	2025 £	2024 £
Defined contribution schemes		
Charge to profit or loss in respect of defined contribution schemes	31,238	23,689
	<u>31,238</u>	<u>23,689</u>

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

BARNETT WOOD PRE SCHOOL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

21 Unrestricted funds - designated

These are unrestricted funds which are material to the charity's activities.

	At 1 September 2024	Incoming resources	Resources expended	Transfers	At 31 August 2025
	£	£	£	£	£
SEN Planned Expenditure	2,448	-	-	-	2,448
Leasehold Improvement Fund	10,979	-	(4,052)	-	6,927
Training Fund	18,298	-	-	-	18,298
Fundraising Fund	1,213	1,925	(3,925)	1,482	695
Maintenance Fund	25,000	-	-	-	25,000
	<u>57,938</u>	<u>1,925</u>	<u>(7,977)</u>	<u>1,482</u>	<u>53,368</u>

Previous year:	At 1 September 2023	Incoming resources	Resources expended	Transfers	At 31 August 2024
	£	£	£	£	£
SEN Planned Expenditure	2,806	-	(358)	-	2,448
Leasehold Improvement Fund	15,031	-	(4,052)	-	10,979
Training Fund	18,297	-	-	-	18,297
Fundraising Fund	2,466	3,665	(4,917)	-	1,214
Maintenance Fund	20,000	-	-	5,000	25,000
	<u>58,600</u>	<u>3,665</u>	<u>(9,327)</u>	<u>5,000</u>	<u>57,938</u>

SEN Planned Expenditure

The Planned Expenditure Reserve has been set aside for children with special needs.

Leasehold Improvement Fund

The Leasehold Improvement Fund is to cover improvements such as the provision of a reading room and the development of the playground area. The fund will be expended in line with annual depreciation for the associated assets.

Training Fund

The Training Fund has been set up to provide resources for the Pre School to offer level 3 training for up to two staff a year for a period of 5 years encouraging retention through training and development.

Fundraising fund

The fundraising fund represents monies raised by fundraising set aside for the purchase of play equipment.

Maintenance fund

The Maintenance fund has been set up to provide funds for future repairs.

BARNETT WOOD PRE SCHOOL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

22 Unrestricted funds

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

	At 1 September 2024 £	Incoming resources £	Resources expended £	Transfers £	At 31 August 2025 £
General funds	153,207	395,711	(362,928)	(1,482)	184,508
Previous year:	At 1 September 2023 £	Incoming resources £	Resources expended £	Transfers £	At 31 August 2024 £
General funds	126,050	360,064	(327,907)	(5,000)	153,207

23 Analysis of net assets between funds

	Unrestricted funds general 2025 £	Unrestricted funds designated 2025 £	Total 2025 £
At 31 August 2025:			
Tangible assets	15,451	170	15,621
Current assets/(liabilities)	169,057	53,198	222,255
	184,508	53,368	237,876
	Unrestricted funds general 2024 £	Unrestricted funds designated 2024 £	Total 2024 £
At 31 August 2024:			
Tangible assets	18,508	590	19,098
Current assets/(liabilities)	134,699	57,348	192,047
	153,207	57,938	211,145

24 Related party transactions

There were no disclosable related party transactions during the year (2024 - none).

Accounts

Charity registration number 1146378

Company registration number 07827217 (England and Wales)

BARNETT WOOD PRE SCHOOL
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024

BARNETT WOOD PRE SCHOOL

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr M L Tiley (Chair) Mrs E J Deighton (Employee and Parent Liaison/Health & Safety) Mrs S M Leyland (Curriculum and Inspection)
Secretary	Mr M L Tiley (Chair)
Charity number	1146378
Company number	07827217
Principal address	213 Barnett Wood Lane Ashtead Surrey KT21 2DF
Registered office	213 Barnett Wood Lane Ashtead Surrey KT21 2DF
Independent examiner	Frances Wilde FCCA DChA Warner Wilde Chartered Certified Accountants 4 Marigold Drive Bisley Surrey GU24 9SF
Bankers	Santander - Bootle Bootle Merseyside L30 4GB

BARNETT WOOD PRE SCHOOL

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BARNETT WOOD PRE SCHOOL

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

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

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)".

Objectives and activities

The pre-school's objectives are to enhance the development and education of children under statutory school age. The policies adopted in furtherance of these objects are to operate a pre-school and there has been no change in these during the year.

Public benefit

The trustees have paid due regard to guidance on public benefit issued by the Charity Commission in deciding what activities they should undertake.

Achievements and performance

Significant activities and achievements against objectives

The trustees, management and staff have once again worked tirelessly to ensure we provide an excellent level of care, early learning and development for all the children attending our setting.

We have worked, through frequent changes in government guidance, to provide the best care for the children and families who attend our setting. At times going 'above and beyond' to support families. The setting is offering the new Working Parent Entitlement funding available for children from the term after their 3rd birthday, which was introduced in April 2024. This gives working parents up to 15 hours per week of funding towards the cost of early education.

The setting continues to work with Surrey County Council's Early Years team, ensuring that all our practitioners are following the latest techniques and guidelines. In addition, the setting continues to work with local schools to ensure a smooth transition for the children to their new setting.

Once again, the setting has identified high numbers of children with Special Educational Needs during this period and has worked with families and professionals to ensure that the needs of these children are met and that, where applicable, the children move to their next setting with the necessary support plans in place.

The setting is fortunate to receive an excellent level of support and engagement from parents who have children at the preschool. This continues to create a positive partnership to support the continuing development of all children at the setting.

Financial review

Incoming resources amounted to £363,729 for the year (2023: £295,142), which results in a surplus of £26,495 (2023: £13,447). £5,000 of this surplus is to be added to a fund designated for future maintenance of the setting, which is not met by the landlords, Surrey County Council. Designated reserves carried forward are £57,938 (2023: £58,600).

Unrestricted reserves carried forward amount to £153,207 (2023: £126,050).

BARNETT WOOD PRE SCHOOL

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

Reserves policy

The trustees' current reserves policy is to maintain sufficient financial reserves which are no less than 6 months' of running costs. However, operating in excess of this is considered prudent at this time when considering the increased costs and uncertainty over the impact that the new Working Parent Entitlement will have on the setting's overall finances.

The charity's principal source of income is grants from Surrey County Council for children within the funding bracket for Early Years funding, together with fees from parents not covered by council funding. Fees are invoiced termly.

In recent years the increase to National Living Wage and energy prices have not been entirely mitigated by increases in the funding received from Surrey County Council. Therefore, to ensure the continued viability of the setting, we have no option but to ask charge funded children a 'sustainability fee' to cover the cost of consumables as well as holding fundraising events in order to ensure that we can continue to offer the high level of childcare and the variety of activities that we have done in the past. Further increases in the National Living Wage and employer's National Insurance rates will continue to impact the setting's finances.

Major risks

The trustees have assessed the major risks to which the pre-school is exposed, and are satisfied that systems are in place to mitigate exposure to these.

Plans for future periods

The preschool continues to work from a very sound financial foundation which will provide us with the opportunity to assess how we can improve our facilities and resources to further enhance our early years aims and ambitions.

The preschool directors are committed to ensuring that staff members receive the training and support they need to fulfill their role within the setting.

We are conscious of the increased demand for places in the locality and strive to ensure we offer our facilities to as many children as possible. With this in mind, the preschool continues to look at ways in which it can accommodate children eligible for the government's 30-hours funding whilst not significantly reducing the number of children admitted to the setting.

Structure, governance and management

The charity is a company limited by guarantee.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mr M L Tiley (Chair)

Mrs E J Deighton (Employee and Parent
Liaison/Health & Safety)

Mrs S M Leyland (Curriculum and Inspection)

Recruitment and appointment of trustees

The formal process for appointment of trustees is set out in section 5 of the Articles of Association.

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up. New trustees are invited for a tour of the premises and talk to a director about the ethos of the Pre-School and how it runs.

Organisational structure

The running of the pre-school on a day to day basis is delegated by the trustees to a manager, Mrs Louise Pruthi supported by a team of staff. The management committee provides management support and direction to the group leader. They are also responsible for raising funds and ensuring fees and grants are received in good time. Fundraising activities are organised by parents to augment the funds of the playgroup.

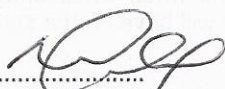
The charitable company was incorporated on 28 October 2011 and began its activities on 6 April 2012.

BARNETT WOOD PRE SCHOOL

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

FOR THE YEAR ENDED 31 AUGUST 2024

The trustees' report was approved by the Board of Trustees.


.....
Mr M L Tiley (Chair)
Trustee

Date: 5 March 2025

BARNETT WOOD PRE SCHOOL

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF BARNETT WOOD PRE SCHOOL

I report to the trustees on my examination of the financial statements of Barnett Wood Pre School (the charity) for the year ended 31 August 2024.

Responsibilities and basis of report

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

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

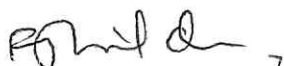
Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I 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 that in any material respect:

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

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



Frances Wilde FCCA DChA

Warner Wilde
Chartered Certified Accountants
4 Marigold Drive
Bisley
Surrey
GU24 9SF

Dated: 13 March 2025

BARNETT WOOD PRE SCHOOL

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2024

Current financial year		Unrestricted funds general 2024 £	Unrestricted funds designated 2024 £	Total 2024 £	Total 2023 £
	Notes				
Income and endowments from:					
Donations and legacies	3	227,396	-	227,396	162,507
Charitable activities	4	124,815	-	124,815	125,535
Other trading activities	5	-	3,665	3,665	3,872
Investments	6	4,372	-	4,372	1,608
Other income	7	3,481	-	3,481	1,620
Total income		360,064	3,665	363,729	295,142
Expenditure on:					
Raising funds	8	1,311	-	1,311	1,832
Charitable activities	9	326,596	9,327	335,923	279,718
Other expenditure	14	-	-	-	145
Total expenditure		327,907	9,327	337,234	281,695
Net income/(expenditure)		32,157	(5,662)	26,495	13,447
Transfers between funds		(5,000)	5,000	-	-
Net movement in funds	11	27,157	(662)	26,495	13,447
Reconciliation of funds:					
Fund balances at 1 September 2023		126,050	58,600	184,650	171,203
Fund balances at 31 August 2024		153,207	57,938	211,145	184,650

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

BARNETT WOOD PRE SCHOOL

STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED) INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2024

Prior financial year		Unrestricted funds general 2023 £	Unrestricted funds designated 2023 £	Restricted funds 2023 £	Total 2023 £
	Notes				
Income and endowments from:					
Donations and legacies	3	162,507	-	-	162,507
Charitable activities	4	125,535	-	-	125,535
Other trading activities	5	-	3,872	-	3,872
Investments	6	1,608	-	-	1,608
Other income	7	1,620	-	-	1,620
Total income		<u>291,270</u>	<u>3,872</u>	<u>-</u>	<u>295,142</u>
Expenditure on:					
Raising funds	8	1,832	-	-	1,832
Charitable activities	9	271,105	8,467	146	279,718
Other expenditure	14	145	-	-	145
Total expenditure		<u>273,082</u>	<u>8,467</u>	<u>146</u>	<u>281,695</u>
Net income/(expenditure)		18,188	(4,595)	(146)	13,447
Transfers between funds		(5,000)	5,000	-	-
Net movement in funds	11	13,188	405	(146)	13,447
Reconciliation of funds:					
Fund balances at 1 September 2022		112,862	58,195	146	171,203
Fund balances at 31 August 2023		<u>126,050</u>	<u>58,600</u>	<u>-</u>	<u>184,650</u>

BARNETT WOOD PRE SCHOOL

BALANCE SHEET

AS AT 31 AUGUST 2024

	Notes	2024 £	£	2023 £	£
Fixed assets					
Tangible assets	16		19,098		23,369
Current assets					
Stocks	17	1,453		1,306	
Debtors	18	3,821		1,306	
Cash at bank and in hand		276,599		220,454	
		281,873		223,066	
Creditors: amounts falling due within one year	19	(89,826)		(61,785)	
Net current assets			192,047		161,281
Total assets less current liabilities			211,145		184,650
The funds of the charity					
Unrestricted funds - general	23	153,207		126,050	
Unrestricted funds - designated	21	57,938		58,600	
		211,145		184,650	

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

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

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

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

The financial statements were approved by the trustees on ..5th March 2025... ..



Mr M L Tiley (Chair)
Trustee

Company registration number 07827217 (England and Wales)

BARNETT WOOD PRE SCHOOL

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2024

1 Accounting policies

Charity information

Barnett Wood Pre School is a private company limited by guarantee incorporated in England and Wales. The registered office is 213 Barnett Wood Lane, Ashted, Surrey, KT21 2DF.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)". The charity is a Public Benefit Entity as defined by FRS 102.

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

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

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

1.2 Going concern

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

1.3 Charitable funds

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

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

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

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

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

BARNETT WOOD PRE SCHOOL

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

1 Accounting policies

(Continued)

1.6 Tangible fixed assets

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

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Buildings	10 years straight line
Fixtures, fittings & equipment	3 years straight line, 5 years straight line
Computers	3 years straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

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

1.8 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for distribution at no or nominal consideration are measured the lower of replacement cost and cost.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

1.9 Cash and cash equivalents

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

1.10 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

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

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently measured at the cash or other consideration expected to be received and not discounted.

BARNETT WOOD PRE SCHOOL

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

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Basic financial liabilities are subsequently measured at the cash or other consideration expected to be paid and not discounted.

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

Derecognition of financial liabilities

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

1.11 Employee benefits

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

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

1.12 Retirement benefits

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

1.13 Debtors

Debtors and prepayments are recognised at the amount due.

1.14 Creditors

Creditors are recognised where the charity has a present obligation arising from a past event and the amount can be reliably measured or estimated.

2 Critical accounting estimates and judgements

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

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

BARNETT WOOD PRE SCHOOL

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

3 Income from donations and legacies

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Donations and gifts	67	43
Grants	227,329	162,464
	<u>227,396</u>	<u>162,507</u>
Grants		
Early Years grant funding	194,751	134,205
Other grants	32,578	28,259
	<u>227,329</u>	<u>162,464</u>

4 Income from charitable activities

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Charitable activities		
Fees	124,815	125,535
	<u>124,815</u>	<u>125,535</u>

5 Income from other trading activities

	Unrestricted funds designated 2024 £	Unrestricted funds designated 2023 £
Fundraising events	3,665	3,872
	<u>3,665</u>	<u>3,872</u>

6 Income from investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Interest receivable	4,372	1,608
	<u>4,372</u>	<u>1,608</u>

BARNETT WOOD PRE SCHOOL

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

7 Other income

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Other income	3,481	1,620

8 Expenditure on raising funds

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Fundraising and publicity		
Advertising	18	103
Other fundraising costs	781	893
	<u>799</u>	<u>996</u>
Trading costs		
Other trading activities	512	836
	<u>512</u>	<u>836</u>
Total costs	<u>1,311</u>	<u>1,832</u>

BARNETT WOOD PRE SCHOOL

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

9 Expenditure on charitable activities

	Charitable activities 2024 £	Charitable activities 2023 £
Direct costs		
Staff costs	269,157	224,343
Depreciation and impairment	6,613	6,861
Rent and insurance	9,553	9,961
Electricity	4,118	3,237
Phones	503	436
Maintenance and cleaning	16,340	6,685
Children's activities and equipment	13,361	15,767
General expenses	7,991	2,769
Office costs	1,108	891
Other staff costs	5,463	7,058
External suppliers - Children's activities	255	200
	<u>334,462</u>	<u>278,208</u>
Share of support and governance costs (see note 10)		
Governance	1,461	1,510
	<u>335,923</u>	<u>279,718</u>
Analysis by fund		
Unrestricted funds - general	326,596	271,105
Unrestricted funds - designated	9,327	8,467
Restricted funds	-	146
	<u>335,923</u>	<u>279,718</u>

10 Support costs allocated to activities

	2024 £	2023 £
Governance costs	<u>1,461</u>	<u>1,510</u>
Analysed between:		
Charitable activities	<u>1,461</u>	<u>1,510</u>
Governance costs comprise:		
Independent Examiner	1,200	1,164
Other governance costs	261	346
	<u>1,461</u>	<u>1,510</u>

BARNETT WOOD PRE SCHOOL

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

11 Net movement in funds	2024	2023
	£	£
The net movement in funds is stated after charging/(crediting):		
Depreciation of owned tangible fixed assets	6,613	7,007
Loss on disposal of tangible fixed assets	-	145
	<u> </u>	<u> </u>

12 Trustees

None of the trustees (or any persons connected with them) received remuneration during the year. 2023: none.

None of the trustees received reimbursement of expenses during the year. 2023: 1 trustee was reimbursed £26.

13 Employees

The average monthly number of employees during the year was:

	2024	2023
	Number	Number
Management	2	2
Childcare	9	7
Admin	1	1
	<u> </u>	<u> </u>
Total	12	10
	<u> </u>	<u> </u>

Employment costs	2024	2023
	£	£
Wages and salaries	236,138	213,826
Social security costs	9,330	7,112
Other pension costs	23,689	3,405
	<u> </u>	<u> </u>
	269,157	224,343
	<u> </u>	<u> </u>

17 (2023: 11) part time staff equate to approximately 12 (2023: 10) full time equivalents.

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

Remuneration of key management personnel

Defined as the manager, deputy manager and office manager roles.

	2024	2023
	£	£
Aggregate compensation	112,250	104,038
	<u> </u>	<u> </u>

BARNETT WOOD PRE SCHOOL

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

14 Other

	Total £ 2024	Unrestricted funds general 2023
Net loss on disposal of tangible fixed assets	-	145
	-	145

15 Taxation

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

16 Tangible fixed assets

	Buildings £	Fixtures, fittings & equipment £	Computers £	Total £
Cost				
At 1 September 2023	40,520	22,028	5,176	67,724
Additions	-	2,483	-	2,483
Disposals	-	(464)	-	(464)
At 31 August 2024	40,520	24,047	5,176	69,743
Depreciation and impairment				
At 1 September 2023	22,969	18,157	3,231	44,357
Depreciation charged in the year	4,052	1,568	993	6,613
Eliminated in respect of disposals	-	(325)	-	(325)
At 31 August 2024	27,021	19,400	4,224	50,645
Carrying amount				
At 31 August 2024	13,499	4,647	952	19,098
At 31 August 2023	17,551	3,872	1,946	23,369

17 Stocks

	2024 £	2023 £
Finished goods and goods for resale	1,453	1,306

BARNETT WOOD PRE SCHOOL

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

18 Debtors

	2024	2023
	£	£
Amounts falling due within one year:		
Trade debtors	1,734	(646)
Prepayments and accrued income	2,087	1,952
	<u>3,821</u>	<u>1,306</u>

19 Creditors: amounts falling due within one year

	2024	2023
	£	£
Other taxation and social security	3,842	1,448
Trade creditors	3,128	1,314
Other creditors	37,169	27,356
Accruals and deferred income	45,687	31,667
	<u>89,826</u>	<u>61,785</u>

20 Retirement benefit schemes

	2024	2023
	£	£
Defined contribution schemes		
Charge to profit or loss in respect of defined contribution schemes	<u>23,689</u>	<u>3,405</u>

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

BARNETT WOOD PRE SCHOOL

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

21 Unrestricted funds - designated

These are unrestricted funds which are material to the charity's activities.

	At 1 September 2023	Incoming resources	Resources expended	Transfers	At 31 August 2024
	£	£	£	£	£
Fundraising Fund	2,806	-	(358)	-	2,448
Leasehold Improvement Fund	15,031	-	(4,052)	-	10,979
Training Fund	18,297	-	-	-	18,297
SEN Planned Expenditure	2,466	3,665	(4,917)	-	1,214
Maintenance Fund	20,000	-	-	5,000	25,000
	<u>58,600</u>	<u>3,665</u>	<u>(9,327)</u>	<u>5,000</u>	<u>57,938</u>

Previous year:	At 1 September 2022	Incoming resources	Resources expended	Transfers	At 31 August 2023
	£	£	£	£	£
Fundraising Fund	3,040	-	(234)	-	2,806
Leasehold Improvement Fund	19,083	-	(4,052)	-	15,031
Training Fund	18,297	-	-	-	18,297
SEN Planned Expenditure	2,775	3,872	(4,181)	-	2,466
Maintenance Fund	15,000	-	-	5,000	20,000
	<u>58,195</u>	<u>3,872</u>	<u>(8,467)</u>	<u>5,000</u>	<u>58,600</u>

SEN Planned Expenditure

The Planned Expenditure Reserve has been set aside for children with special needs.

Leasehold Improvement Fund

The Leasehold Improvement Fund is to cover improvements such as the provision of a reading room and the development of the playground area. The fund will be expended in line with annual depreciation for the associated assets.

Training Fund

The Training Fund has been set up to provide resources for the Pre School to offer level 3 training for up to two staff a year for a period of 5 years encouraging retention through training and development.

Fundraising fund

The fundraising fund represents monies raised by fundraising set aside for the purchase of play equipment.

Maintenance fund

The Maintenance fund has been set up to provide funds for future repairs.

BARNETT WOOD PRE SCHOOL

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

22 Analysis of net assets between funds

	Unrestricted funds general 2024 £	Unrestricted funds designated 2024 £	Total 2024 £
At 31 August 2024:			
Tangible assets	18,508	590	19,098
Current assets/(liabilities)	134,699	57,348	192,047
	<u>153,207</u>	<u>57,938</u>	<u>211,145</u>
	Unrestricted funds general 2023 £	Unrestricted funds designated 2023 £	Total 2023 £
At 31 August 2023:			
Tangible assets	22,049	1,320	23,369
Current assets/(liabilities)	104,001	57,280	161,281
	<u>126,050</u>	<u>58,600</u>	<u>184,650</u>

23 Unrestricted funds

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

	At 1 September 2023 £	Incoming resources £	Resources expended £	Transfers £	At 31 August 2024 £
General funds	<u>126,050</u>	<u>360,064</u>	<u>(327,907)</u>	<u>(5,000)</u>	<u>153,207</u>
Previous year:	At 1 September 2022 £	Incoming resources £	Resources expended £	Transfers £	At 31 August 2023 £
General funds	<u>112,862</u>	<u>291,270</u>	<u>(273,082)</u>	<u>(5,000)</u>	<u>126,050</u>

24 Related party transactions

There were no disclosable related party transactions during the year (2023 - none).

Accounts

Charity registration number 1146378

Company registration number 07827217 (England and Wales)

BARNETT WOOD PRE SCHOOL
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023

BARNETT WOOD PRE SCHOOL

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr M L Tiley (Chair) Mrs E J Deighton (Employee and Parent Liaison/Health & Safety) Mrs S M Leyland (Curriculum and Inspection)
Secretary	Mr M L Tiley (Chair)
Charity number	1146378
Company number	07827217
Principal address	213 Barnett Wood Lane Ashtead Surrey KT21 2DF
Registered office	213 Barnett Wood Lane Ashtead Surrey KT21 2DF
Independent examiner	Frances Wilde FCCA DChA Warner Wilde Chartered Certified Accountants 4 Marigold Drive Bisley Surrey GU24 9SF
Bankers	Santander - Bootle Bootle Merseyside L30 4GB

BARNETT WOOD PRE SCHOOL

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Statement of financial activities	5 - 6
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BARNETT WOOD PRE SCHOOL

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

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

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)".

Objectives and activities

The pre-school's objectives are to enhance the development and education of children under statutory school age. The policies adopted in furtherance of these objects are to operate a pre-school and there has been no change in these during the year.

The trustees have paid due regard to guidance on public benefit issued by the Charity Commission in deciding what activities they should undertake.

Achievements and performance

The trustees, management and staff have once again worked tirelessly to ensure we provide an excellent level of care, early learning and development for all the children at our setting.

We have worked, through frequent changes in government guidance, to provide the best care for the children and families who attend our setting. At times going 'above and beyond' to support families.

The setting continues to work with Surrey County Council's Early Years team, ensuring that all our practitioners are following the latest techniques and guidelines. In addition, the setting continues to work with local schools to ensure a smooth transition for the children to their new setting.

Once again, the setting has identified high numbers of children with Special Educational Needs during this period and has worked with families and professionals to ensure that the needs of these children are met and that, where applicable, the children move to their next setting with the necessary support plans in place.

The setting is fortunate to receive an excellent level of support and engagement from parents who have children at the preschool this continues to create a positive partnership to support the continuing development of all children at the setting.

The preschool underwent an Ofsted inspection in May 2023 and were judged to be 'Outstanding' in all areas. We would like to recognise the efforts and commitment of ALL staff in achieving this exceptional assessment.

Financial review

Incoming resources amounted to £295,142 for the year (2022: £270,000), which results in a surplus of £13,447 (2022: £10,137). £5,000 of this surplus is to be added to a fund designated for future maintenance of the setting, which is not met by the landlords, Surrey County Council. Designated reserves carried forward are £58,600 (2022: £58,195).

Unrestricted reserves carried forward amount to £126,050 (2022: £112,863).

The trustees' current reserves policy is to maintain a surplus of between £55,000 and £94,000 unrestricted funds which they consider sufficient to mitigate a sudden increase in expenditure or loss of income. However, operating above the designated reserves level is considered prudent at this time when considering the increased cost of utilities, high levels of inflation and mortgage interest rates (that may impact upon the ability of fee paying parents to continue to pay for places as they see potentially significant increases to their outgoings) and the potential risks that the setting may have to respond to expedited changes in the rate of the national living wage to account for the cost of living crisis and non-core grants may be challenged as council budgets get squeezed.

BARNETT WOOD PRE SCHOOL

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

In addition to this, the extension of the government funding for Early Education to younger children may adversely impact future income for the setting as funding levels are likely to be lower than the fee-rate currently paid by parents.

The charity's principal source of income is grants from Surrey County Council for children within the funding bracket for Early Years funding, together with fees from parents not covered by council funding. Fees are invoiced termly.

In recent years, the increase to National Living Wage and energy prices have not been entirely mitigated by increases in the funding received from Surrey County Council. As such we have had no option but to ask charge funded children for consumables as well as hold fundraising events in order to ensure that we can continue to offer the high level of childcare and the variety of activities that we have done in the past. Further increases in National Living Wage are predicted over the next few years and will continue to impact the setting's finances.

The trustees have assessed the major risks to which the pre-school is exposed, and are satisfied that systems are in place to mitigate exposure to these.

Plans for future periods

The preschool continues to work from a very sound financial foundation which will provide us with the opportunity to assess how we can improve our facilities and resources to further enhance our early years aims and ambitions.

The preschool directors are committed to ensuring that staff members receive the training and support they need to fulfill their role within the setting.

We are conscious of the increased demand for places in the locality and strive to ensure we offer our facilities to as many children as possible. With this in mind, the preschool continues to look at ways in which it can accommodate children eligible for the government's 30-hours funding whilst not significantly reducing the number of children admitted to the setting.

Structure, governance and management

The charity is a company limited by guarantee.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mr M L Tiley (Chair)

Mrs E J Deighton (Employee and Parent
Liaison/Health & Safety)

Mrs S M Leyland (Curriculum and Inspection)

The formal process for appointment of trustees is set out in section 5 of the Articles of Association.

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up. New trustees are invited for a tour of the premises and talk to a director about the ethos of the Pre-School and how it runs.

The running of the pre-school on a day to day basis is delegated by the trustees to a manager, Mrs Louise Pruthi supported by a team of staff. The management committee provides management support and direction to the group leader. They are also responsible for raising funds and ensuring fees and grants are received in good time. Fundraising activities are organised by parents to augment the funds of the playgroup.

The charitable company was incorporated on 28 October 2011 and began its activities on 6 April 2012.

BARNETT WOOD PRE SCHOOL

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

The trustees' report was approved by the Board of Trustees.


.....
Mr M.L. Tiley (Chair)
Trustee
Date: 7 MARCH 2024
.....

BARNETT WOOD PRE SCHOOL

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF BARNETT WOOD PRE SCHOOL

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

Responsibilities and basis of report

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

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

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I 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 that in any material respect:

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

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



Frances Wilde FCCA DChA

Warner Wilde
Chartered Certified Accountants
4 Marigold Drive
Bisley
Surrey
GU24 9SF

Dated: 24 April 2024

BARNETT WOOD PRE SCHOOL

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2023

Current financial year

		Unrestricted funds general 2023 £	Unrestricted funds designated 2023 £	Restricted funds 2023 £	Total 2023 £	Total 2022 £
	Notes					
<u>Income and endowments from:</u>						
Donations and legacies	3	162,507	-	-	162,507	182,237
Income from charitable activities	4	125,535	-	-	125,535	82,787
Other trading activities	5	-	3,872	-	3,872	3,369
Investments	6	1,608	-	-	1,608	323
Other income	7	1,620	-	-	1,620	1,284
Total income		291,270	3,872	-	295,142	270,000
<u>Expenditure on:</u>						
Raising funds	8	1,832	-	-	1,832	1,070
Charitable activities	9	271,105	8,467	146	279,718	258,793
Other	13	145	-	-	145	-
Total resources expended		273,082	8,467	146	281,695	259,863
Net incoming/(outgoing) resources before transfers		18,188	(4,595)	(146)	13,447	10,137
Net income/(expenditure) for the year/						
Net incoming/(outgoing) resources before transfers		18,188	(4,595)	(146)	13,447	10,137
Gross transfers between funds		(5,000)	5,000	-	-	-
Fund balances at 1 September 2022		112,862	58,195	146	171,203	161,066
Fund balances at 31 August 2023		126,050	58,600	-	184,650	171,203

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

All income and expenditure derive from continuing activities.

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

BARNETT WOOD PRE SCHOOL

STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED) INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2023

Prior financial year

		Unrestricted funds general 2022 £	Unrestricted funds designated 2022 £	Restricted funds 2022 £	Total 2022 £
	Notes				
<u>Income and endowments from:</u>					
Donations and legacies	3	182,237	-	-	182,237
Income from charitable activities	4	82,787	-	-	82,787
Other trading activities	5	-	3,369	-	3,369
Investments	6	323	-	-	323
Other income	7	1,284	-	-	1,284
Total income		266,631	3,369	-	270,000
<u>Expenditure on:</u>					
Raising funds	8	1,070	-	-	1,070
Charitable activities	9	250,372	7,466	955	258,793
Total resources expended		251,442	7,466	955	259,863
Net incoming/(outgoing) resources before transfers		15,189	(4,097)	(955)	10,137
Gross transfers between funds		(5,000)	5,000	-	-
Net income/(expenditure) for the year/ Net movement in funds		10,189	903	(955)	10,137
Fund balances at 1 September 2021		102,674	57,291	1,101	161,066
Fund balances at 31 August 2022		112,863	58,194	146	171,203

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

All income and expenditure derive from continuing activities.

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

BARNETT WOOD PRE SCHOOL

BALANCE SHEET

AS AT 31 AUGUST 2023

	Notes	2023 £	£	2022 £	£
Fixed assets					
Tangible assets	14		23,369		28,136
Current assets					
Stocks	15	1,306		1,720	
Debtors	16	1,306		1,262	
Cash at bank and in hand		220,454		192,096	
		<u>223,066</u>		<u>195,078</u>	
Creditors: amounts falling due within one year	17	<u>(61,785)</u>		<u>(52,011)</u>	
Net current assets			161,281		143,067
Total assets less current liabilities			<u>184,650</u>		<u>171,203</u>
Income funds					
Restricted funds	18		-		146
<u>Unrestricted funds</u>					
Designated funds	19	58,600		58,194	
General unrestricted funds		<u>126,050</u>		<u>112,863</u>	
			184,650		171,057
			<u>184,650</u>		<u>171,203</u>

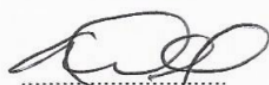
The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 August 2023.

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

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

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

The financial statements were approved by the Trustees on 7 March 2024



Mr M L Tiley (Chair)
Trustee

Company registration number 07827217

BARNETT WOOD PRE SCHOOL

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2023

1 Accounting policies

Charity information

Barnett Wood Pre School is a private company limited by guarantee incorporated in England and Wales. The registered office is 213 Barnett Wood Lane, Ashted, Surrey, KT21 2DF.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)". The charity is a Public Benefit Entity as defined by FRS 102.

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

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

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

1.2 Going concern

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

1.3 Charitable funds

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

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

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

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

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

BARNETT WOOD PRE SCHOOL

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

1 Accounting policies

(Continued)

1.6 Tangible fixed assets

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

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Buildings	10 years straight line
Fixtures, fittings & equipment	3 years straight line, 5 years straight line
Computers	3 years straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

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

1.8 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for distribution at no or nominal consideration are measured the lower of replacement cost and cost.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

1.9 Cash and cash equivalents

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

1.10 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

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

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently measured at the cash or other consideration expected to be received and not discounted.

BARNETT WOOD PRE SCHOOL

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

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Basic financial liabilities are subsequently measured at the cash or other consideration expected to be paid and not discounted.

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

Derecognition of financial liabilities

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

1.11 Employee benefits

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

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

1.12 Retirement benefits

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

1.13 Debtors

Debtors and prepayments are recognised at the amount due.

1.14 Creditors

Creditors are recognised where the charity has a present obligation arising from a past event and the amount can be reliably measured or estimated.

2 Critical accounting estimates and judgements

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

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

BARNETT WOOD PRE SCHOOL

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

3 Donations and legacies

	Unrestricted funds general 2023 £	Unrestricted funds general 2022 £
Donations and gifts	43	152
Grants receivable	162,464	182,085
	<u>162,507</u>	<u>182,237</u>
Grants receivable for core activities		
Early Years grant funding	134,205	156,278
Other grants	28,992	25,807
Other	(733)	-
	<u>162,464</u>	<u>182,085</u>

4 Income from charitable activities

	2023 £	2022 £
Fees	<u>125,535</u>	<u>82,787</u>

5 Other trading activities

	Unrestricted funds designated 2023 £	Unrestricted funds designated 2022 £
Fundraising events	<u>3,872</u>	<u>3,369</u>

BARNETT WOOD PRE SCHOOL

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

6 Investments

	Unrestricted funds general 2023 £	Unrestricted funds general 2022 £
Interest receivable	1,608	323

7 Other income

	Unrestricted funds general 2023 £	Unrestricted funds general 2022 £
Other income	1,620	1,284

8 Raising funds

	Unrestricted funds general 2023 £	Unrestricted funds general 2022 £
<u>Fundraising and publicity</u>		
Advertising	103	-
Other fundraising costs	893	248
	<u>996</u>	<u>248</u>
Fundraising and publicity		
<u>Trading costs</u>		
Other trading activities	836	822
	<u>1,832</u>	<u>1,070</u>

BARNETT WOOD PRE SCHOOL

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

9 Charitable activities

	2023 £	2022 £
Staff costs	224,343	197,436
Depreciation and impairment	6,861	7,359
Rent and insurance	9,961	9,961
Electricity	3,237	1,730
Phones	436	474
Maintenance and cleaning	6,685	20,003
Childrens activities and equipment	15,767	11,407
General expenses	2,769	4,258
Office expenses	891	929
Other staff costs	7,058	3,442
External suppliers - Childrens' activities	200	200
	<u>278,208</u>	<u>257,199</u>
Share of governance costs (see note 10)	1,510	1,594
	<u>279,718</u>	<u>258,793</u>
Analysis by fund		
Unrestricted funds - general	271,105	250,372
Unrestricted funds - designated	8,467	7,466
Restricted funds	146	955
	<u>279,718</u>	<u>258,793</u>

10 Support costs

	Support costs £	Governance costs £	2023 Support costs £	Governance costs £	2022 £
Independent Examiner's fees	-	1,164	1,164	-	1,160
Governance costs	-	346	346	-	434
	<u>-</u>	<u>1,510</u>	<u>1,510</u>	<u>-</u>	<u>1,594</u>
Analysed between Charitable activities	-	1,510	1,510	-	1,594
	<u>-</u>	<u>1,510</u>	<u>1,510</u>	<u>-</u>	<u>1,594</u>

Governance costs include payment to the Independent Examiner of £1,164 (2022: £1,122) for accounts preparation and independent examination.

BARNETT WOOD PRE SCHOOL

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

11 Trustees

None of the trustees (or any persons connected with them) received any remuneration during the year.

1 trustee was reimbursed expenses to a value of £26.

12 Employees

The average monthly number of employees during the year was:

	2023 Number	2022 Number
Management	2	2
Childcare	8	9
Admin	1	1
Total	11	12

Employment costs

	2023 £	2022 £
Wages and salaries	213,826	189,752
Social security costs	7,112	5,155
Other pension costs	3,405	2,529
	224,343	197,436

11 (2022: 12) part time staff equate to approximately 10 (2022: 10) full time equivalents.

Key Management Personnel is defined as the manager, deputy manager and office manager roles. The total remuneration of Key Management Personnel, including employer pension and national insurance contributions, was £104,038.

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

13 Other

	Unrestricted funds general 2023	Total £ 2022
Net loss on disposal of tangible fixed assets	145	-
	145	-

BARNETT WOOD PRE SCHOOL

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

14 Tangible fixed assets

	Buildings	Fixtures, fittings & equipment	Computers	Total
	£	£	£	£
Cost				
At 1 September 2022	40,520	21,359	3,753	65,632
Additions	-	969	1,423	2,392
Disposals	-	(300)	-	(300)
At 31 August 2023	40,520	22,028	5,176	67,724
Depreciation and impairment				
At 1 September 2022	18,917	16,032	2,544	37,493
Depreciation charged in the year	4,052	2,269	686	7,007
Eliminated in respect of disposals	-	(145)	-	(145)
At 31 August 2023	22,969	18,156	3,230	44,355
Carrying amount				
At 31 August 2023	17,551	3,872	1,946	23,369
At 31 August 2022	21,603	5,324	1,209	28,136

15 Stocks

	2023 £	2022 £
Finished goods and goods for resale	1,306	1,720

16 Debtors

	2023 £	2022 £
Amounts falling due within one year:		
Trade debtors	(646)	(1,108)
Prepayments and accrued income	1,952	2,370
	1,306	1,262

BARNETT WOOD PRE SCHOOL

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

17 Creditors: amounts falling due within one year

	2023 £	2022 £
Other taxation and social security	1,448	1,068
Trade creditors	1,314	1,150
Other creditors	27,356	24,238
Accruals and deferred income	31,667	25,555
	<u>61,785</u>	<u>52,011</u>

18 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Balance at 1 September 2021 £	Resources expended £	Balance at 1 September 2022 £	Resources expended £	Balance at 31 August 2023 £
Outside resources	<u>1,101</u>	<u>(955)</u>	<u>146</u>	<u>(146)</u>	<u>-</u>

The restricted fund is for the development of outside resources.

BARNETT WOOD PRE SCHOOL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

19 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Movement in funds				Movement in funds				
	Balance at 1 September 2021	Incoming resources	Resources expended	Transfers	Balance at 1 September 2022	Incoming resources	Resources expended	Transfers	Balance at 31 August 2023
	£	£	£	£	£	£	£	£	£
SEN planned expenditure	3,274	-	(234)	-	3,040	-	(234)	-	2,806
Leasehold improvement fund	23,135	-	(4,052)	-	19,083	-	(4,052)	-	15,031
Training fund	18,297	-	-	-	18,297	-	-	-	18,297
Fundraising fund	2,585	3,369	(3,180)	-	2,775	3,872	(4,181)	-	2,466
Maintenance fund	10,000	-	-	5,000	15,000	-	-	5,000	20,000
	<u>57,291</u>	<u>3,369</u>	<u>(7,466)</u>	<u>5,000</u>	<u>58,195</u>	<u>3,872</u>	<u>(8,467)</u>	<u>5,000</u>	<u>58,600</u>

SEN Planned Expenditure

The Planned Expenditure Reserve has been set aside for children with special needs.

Leasehold Improvement Fund

The Leasehold Improvement Fund is to cover improvements such as the provision of a reading room and the development of the playground area. The fund will be expended in line with annual depreciation for the associated assets.

Training Fund

The Training Fund has been set up to provide resources for the Pre School to offer level 3 training for up to two staff a year for a period of 5 years encouraging retention through training and development.

Fundraising fund

The fundraising fund represents monies raised by fundraising set aside for the purchase of play equipment.

Maintenance fund

The Maintenance fund has been set up to provide funds for future repairs.

BARNETT WOOD PRE SCHOOL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

19 Designated funds

(Continued)

20 Analysis of net assets between funds

	Unrestricted funds 2023 £	Designated funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Designated funds 2022 £	Restricted funds 2022 £	Total 2022 £
Fund balances at 31 August 2023 are represented by:								
Tangible assets	22,049	1,320	-	23,369	27,990	-	146	28,136
Current assets/(liabilities)	104,001	57,280	-	161,281	84,873	58,194	-	143,067
	<u>126,050</u>	<u>58,600</u>	<u>-</u>	<u>184,650</u>	<u>112,863</u>	<u>58,194</u>	<u>146</u>	<u>171,203</u>

BARNETT WOOD PRE SCHOOL

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

21 Related party transactions

There were no disclosable related party transactions during the year (2022 - none).

BARNETT WOOD PRE SCHOOL

England & Wales - Charity number 1146378

Accounts

Charity registration number 1146378

Company registration number 07827217 (England and Wales)

BARNETT WOOD PRE SCHOOL
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022

BARNETT WOOD PRE SCHOOL

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr M L Tiley (Chair) Mrs E J Deighton (Employee and Parent Liaison/ Health & Safety) Mrs S M Leyland (Curriculum and Inspection)
Secretary	Mr M L Tiley (Chair)
Charity number	1146378
Company number	07827217
Principal address	213 Barnett Wood Lane Ashted Surrey KT21 2DF
Registered office	213 Barnett Wood Lane Ashted Surrey KT21 2DF
Independent examiner	Frances Wilde FCCA DChA Warner Wilde Chartered Certified Accountants 4 Marigold Drive Bisley Surrey GU24 9SF
Bankers	Santander - Bootle Bootle Merseyside L30 4GB

BARNETT WOOD PRE SCHOOL

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BARNETT WOOD PRE SCHOOL

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 AUGUST 2022

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

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)".

Objectives and activities

The pre-school's objectives are to enhance the development and education of children under statutory school age. The policies adopted in furtherance of these objects are to operate a pre-school and there has been no change in these during the year.

The trustees have paid due regard to guidance on public benefit issued by the Charity Commission in deciding what activities they should undertake.

Achievements and performance

The trustees, management and staff have once again worked tirelessly to ensure we provide an excellent level of care, early learning and development for all the children at our setting.

We have worked, through frequent changes in government guidance, to provide the best care for the children and families who attend our setting. At times going 'above and beyond' to support families.

The setting continues to work with Surrey County Council's Early Years team, ensuring that all our practitioners are following the latest techniques and guidelines. In addition, the setting continues to work with local schools to ensure a smooth transition for the children to their new setting.

The setting has identified an unusually high number of children with Special Educational Needs during this period and has worked with families and professionals to ensure that the needs of these children are met and that, where applicable the children move to their next setting with the necessary support plans in place.

The setting was able to carry out improvements to the premises which had been delayed from the previous year due to supplier lead times. This included replacement of the windows and doors and the installation of a new access control system for the building.

We are fortunate enough to receive an excellent level of support and engagement from parents who have children at the Pre-School this continues to create a positive partnership to support the continuing development of all children at the setting.

Financial review

Incoming resources amounted to £270,000 for the year (2021: £247,122), which results in a surplus of £10,137 (2021: £32,429). £5,000 of this surplus is to be added to a fund designated for future maintenance of the setting, which is not met by the landlords, Surrey County Council.

Unrestricted reserves carried forward amount to £112,863 (2021: £102,674).

The trustees' current reserves policy is to maintain a surplus of between £55,000 and £94,000 unrestricted funds which they consider sufficient to mitigate a sudden increase in expenditure or loss of income. However, operating above the designated reserves level is considered prudent at this time when considering the increased cost of utilities, high levels of inflation and mortgage interest rates (that may impact upon the ability of fee paying parents to continue to pay for places as they see potentially significant increases to their outgoings) and the potential risks that the setting may have to respond to expedited changes in the rate of the national living wage to account for the cost of living crisis and non core grants may be challenged as council budgets get squeezed.

BARNETT WOOD PRE SCHOOL

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

FOR THE YEAR ENDED 31 AUGUST 2022

The charity's principal source of income is grants from Surrey County Council for children within the funding bracket for Early Years funding, together with fees from parents not covered by council funding. Fees are invoiced termly.

In recent years the Pre-School has had to absorb increased costs due to the introduction of auto-enrolment, additional maintenance costs as well as increases to the rent charged for the premises by Surrey County Council. These costs, together with increases in the National Living Wage and energy prices, have not been entirely mitigated by increases in the funding received from Surrey County Council. As such we have had no option but to ask charge funded children for consumables as well as hold fundraising events in order to ensure that we can continue to offer the high level of childcare and the variety of activities that we have done in the past. Further increases in National Living Wage are predicted over the next few years, will continue to impact the setting's finances.

The trustees have assessed the major risks to which the pre-school is exposed, and are satisfied that systems are in place to mitigate exposure to these.

Plans for future periods

The Pre-School continues to work from a very sound financial foundation which will provide us with the opportunity to assess how we can improve our facilities and resources to further enhance our early years aims and ambitions.

The Pre-School directors are committed to ensuring that staff members receive the training and support they need to fulfill their role within the setting.

We are conscious of the increased demand for places in the locality and strive to ensure we offer our facilities to as many children as possible. With this in mind, the Pre-School continues to look at ways in which it can accommodate children eligible for the government's 30-hours funding whilst not significantly reducing the number of children admitted to the setting.

Structure, governance and management

The charity is a company limited by guarantee.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mr M L Tiley (Chair)

Mrs E J Deighton (Employee and Parent Liaison/
Health & Safety)

Mrs S M Leyland (Curriculum and Inspection)

The formal process for appointment of trustees is set out in section 5 of the Articles of Association.

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

The running of the pre-school on a day to day basis is delegated by the trustees to a manager, Mrs Louise Pruthi supported by a team of staff. The management committee provides management support and direction to the group leader. They are also responsible for raising funds and ensuring fees and grants are received in good time. Fundraising activities are organised by parents to augment the funds of the playgroup.

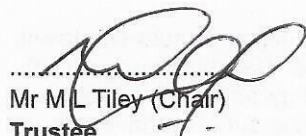
The charitable company was incorporated on 28 October 2011 and began its activities on 6 April 2012.

New trustees are invited for a tour of the premises and talk to a director about the ethos of the Pre-School and how it runs.

BARNETT WOOD PRE SCHOOL

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

The trustees' report was approved by the Board of Trustees.


Mr M L Tiley (Chair)
Trustee

Date: 9 March 2023

BARNETT WOOD PRE SCHOOL

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF BARNETT WOOD PRE SCHOOL

I report to the trustees on my examination of the financial statements of Barnett Wood Pre School (the charity) for the year ended 31 August 2022.

Responsibilities and basis of report

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

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

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I 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 that in any material respect:

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

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



Frances Wilde FCCA DChA

Warner Wilde
Chartered Certified Accountants
4 Marigold Drive
Bisley
Surrey
GU24 9SF

Dated: 20 March 2023

BARNETT WOOD PRE SCHOOL

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

Current financial year

		Unrestricted funds general 2022 £	Unrestricted funds designated 2022 £	Restricted funds 2022 £	Total 2022 £	Total 2021 £
	Notes					
<u>Income and endowments from:</u>						
Donations and legacies	3	182,237	-	-	182,237	157,935
Income from charitable activities	4	82,787	-	-	82,787	86,631
Other trading activities	5	-	3,369	-	3,369	1,918
Investments	6	323	-	-	323	272
Other income	7	1,284	-	-	1,284	366
Total income		266,631	3,369	-	270,000	247,122
<u>Expenditure on:</u>						
Raising funds	8	1,070	-	-	1,070	905
Charitable activities	9	250,372	7,466	955	258,793	213,788
Total resources expended		251,442	7,466	955	259,863	214,693
Net incoming/(outgoing) resources before transfers		15,189	(4,097)	(955)	10,137	32,429
Net income/(expenditure) for the year/						
Net incoming/(outgoing) resources before transfers		15,189	(4,097)	(955)	10,137	32,429
Gross transfers between funds		(5,000)	5,000	-	-	-
Fund balances at 1 September 2021		102,674	57,291	1,101	161,066	128,637
Fund balances at 31 August 2022		112,863	58,194	146	171,203	161,066

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

All income and expenditure derive from continuing activities.

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

BARNETT WOOD PRE SCHOOL

STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED) INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2022

Prior financial year

		Unrestricted funds general 2021 £	Unrestricted funds designated 2021 £	Restricted funds 2021 £	Total 2021 £
	Notes				
<u>Income and endowments from:</u>					
Donations and legacies	3	157,935	-	-	157,935
Income from charitable activities	4	86,631	-	-	86,631
Other trading activities	5	-	1,918	-	1,918
Investments	6	272	-	-	272
Other income	7	366	-	-	366
Total income		245,204	1,918	-	247,122
<u>Expenditure on:</u>					
Raising funds	8	905	-	-	905
Charitable activities	9	208,296	4,537	955	213,788
Total resources expended		209,201	4,537	955	214,693
Net incoming/(outgoing) resources before transfers		36,003	(2,619)	(955)	32,429
Gross transfers between funds		(5,000)	5,000	-	-
Net income/(expenditure) for the year/ Net movement in funds		31,003	2,381	(955)	32,429
Fund balances at 1 September 2020		71,671	54,910	2,056	128,637
Fund balances at 31 August 2021		102,674	57,291	1,101	161,066

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

All income and expenditure derive from continuing activities.

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

BARNETT WOOD PRE SCHOOL

BALANCE SHEET

AS AT 31 AUGUST 2022

	Notes	2022 £	£	2021 £	£
Fixed assets					
Tangible assets	13		28,136		32,900
Current assets					
Stocks	14	1,720		2,232	
Debtors	15	1,262		3,014	
Cash at bank and in hand		192,096		176,370	
		195,078		181,616	
Creditors: amounts falling due within one year	16	(52,011)		(53,450)	
Net current assets			143,067		128,166
Total assets less current liabilities			171,203		161,066
Income funds					
Restricted funds	17		146		1,101
<u>Unrestricted funds</u>					
Designated funds	18	58,194		57,291	
General unrestricted funds		112,863		102,674	
			171,057		159,965
			171,203		161,066

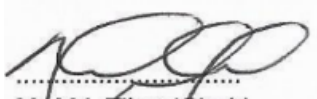
The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 August 2022.

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

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

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

The financial statements were approved by the Trustees on 9th March 2023


Mr M L Tiley (Chair)
Trustee

Company registration number 07827217

BARNETT WOOD PRE SCHOOL

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2022

1 Accounting policies

Charity information

Barnett Wood Pre School is a private company limited by guarantee incorporated in England and Wales. The registered office is 213 Barnett Wood Lane, Ashted, Surrey, KT21 2DF.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)". The charity is a Public Benefit Entity as defined by FRS 102.

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

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

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

1.2 Going concern

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

1.3 Charitable funds

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

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

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

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

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

BARNETT WOOD PRE SCHOOL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

1 Accounting policies

(Continued)

1.6 Tangible fixed assets

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

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Buildings	10 years straight line
Fixtures, fittings & equipment	3 years straight line, 5 years straight line
Computers	3 years straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

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

1.8 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for distribution at no or nominal consideration are measured the lower of replacement cost and cost.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

1.9 Cash and cash equivalents

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

1.10 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

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

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently measured at the cash or other consideration expected to be received and not discounted.

BARNETT WOOD PRE SCHOOL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Basic financial liabilities are subsequently measured at the cash or other consideration expected to be paid and not discounted.

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

Derecognition of financial liabilities

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

1.11 Employee benefits

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

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

1.12 Retirement benefits

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

1.13 Debtors

Debtors and prepayments are recognised at the amount due.

1.14 Creditors

Creditors are recognised where the charity has a present obligation arising from a past event and the amount can be reliably measured or estimated.

2 Critical accounting estimates and judgements

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

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

BARNETT WOOD PRE SCHOOL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

3 Donations and legacies

	Unrestricted funds general 2022 £	Unrestricted funds general 2021 £
Donations and gifts	152	-
Grants receivable	182,085	157,935
	<u>182,237</u>	<u>157,935</u>
Grants receivable for core activities		
Early Years grant funding	156,278	140,791
Other grants	25,807	17,144
	<u>182,085</u>	<u>157,935</u>

4 Income from charitable activities

	2022 £	2021 £
Fees	82,787	86,549
Parents contributions	-	82
	<u>82,787</u>	<u>86,631</u>

5 Other trading activities

	Unrestricted funds designated 2022 £	Unrestricted funds designated 2021 £
Fundraising events	<u>3,369</u>	<u>1,918</u>

BARNETT WOOD PRE SCHOOL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

6 Investments

	Unrestricted funds general 2022 £	Unrestricted funds general 2021 £
Interest receivable	323	272

7 Other income

	Unrestricted funds general 2022 £	Unrestricted funds general 2021 £
Other income	1,284	366

8 Raising funds

	Unrestricted funds general 2022 £	Unrestricted funds general 2021 £
<u>Fundraising and publicity</u>		
Other fundraising costs	248	46
<u>Trading costs</u>		
Other trading activities	822	859
	1,070	905

BARNETT WOOD PRE SCHOOL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

9 Charitable activities

	2022 £	2021 £
Staff costs	197,436	165,857
Depreciation and impairment	7,359	6,610
Rent and insurance	9,961	9,950
Electricity	1,730	1,505
Phones	474	374
Maintenance and cleaning	20,003	11,665
Childrens activities and equipment	11,407	8,722
General expenses	4,258	3,648
Office expenses	929	649
Other staff costs	3,442	3,039
External suppliers - Childrens' activities	200	40
	<u>257,199</u>	<u>212,059</u>
Share of governance costs (see note 10)	1,594	1,729
	<u>258,793</u>	<u>213,788</u>
Analysis by fund		
Unrestricted funds - general	250,372	208,296
Unrestricted funds - designated	7,466	4,537
Restricted funds	955	955
	<u>258,793</u>	<u>213,788</u>

10 Support costs

	Support costs £	Governance costs £	2022 £	Support costs £	Governance costs £	2021 £
Independent Examiner's fees	-	1,160	1,160	-	990	990
Governance costs	-	434	434	-	739	739
	<u>-</u>	<u>1,594</u>	<u>1,594</u>	<u>-</u>	<u>1,729</u>	<u>1,729</u>
Analysed between Charitable activities	-	1,594	1,594	-	1,729	1,729
	<u>-</u>	<u>1,594</u>	<u>1,594</u>	<u>-</u>	<u>1,729</u>	<u>1,729</u>

Governance costs include payment to the Independent Examiner of £1,122 (2021: £1,038) for accounts preparation and independent examination.

BARNETT WOOD PRE SCHOOL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

11 Trustees

None of the trustees (or any persons connected with them) received any remuneration during the year, and none of them were reimbursed expenses.

12 Employees

The average monthly number of employees during the year was:

	2022 Number	2021 Number
Management	2	2
Childcare	9	6
Admin	1	1
Total	12	9

Employment costs	2022 £	2021 £
Wages and salaries	189,752	158,517
Social security costs	5,155	5,158
Other pension costs	2,529	2,182
	197,436	165,857

12 (2021: 9) part time staff equate to approximately 10 (2021: 6) full time equivalents.

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

BARNETT WOOD PRE SCHOOL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

13 Tangible fixed assets

	Buildings	Fixtures, fittings & equipment	Computers	Total
	£	£	£	£
Cost				
At 1 September 2021	40,520	19,407	3,106	63,033
Additions	-	1,951	647	2,598
At 31 August 2022	40,520	21,358	3,753	65,631
Depreciation and impairment				
At 1 September 2021	14,865	13,332	1,939	30,136
Depreciation charged in the year	4,052	2,702	605	7,359
At 31 August 2022	18,917	16,034	2,544	37,495
Carrying amount				
At 31 August 2022	21,603	5,324	1,209	28,136
At 31 August 2021	25,655	6,077	1,168	32,900

14 Stocks

	2022 £	2021 £
Finished goods and goods for resale	1,720	2,232

15 Debtors

	2022 £	2021 £
Amounts falling due within one year:		
Trade debtors	(1,108)	569
Prepayments and accrued income	2,370	2,445
	1,262	3,014

16 Creditors: amounts falling due within one year

	2022 £	2021 £
Other taxation and social security	1,068	1,107
Trade creditors	1,150	4,256
Other creditors	24,238	22,552
Accruals and deferred income	25,555	25,535
	52,011	53,450

BARNETT WOOD PRE SCHOOL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

17 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Balance at 1 September 2020 £	Resources expended £	Balance at 1 September 2021 £	Resources expended £	Balance at 31 August 2022 £
Outside resources	2,056	(955)	1,101	(955)	146

The restricted fund is for the development of outside resources.

BARNETT WOOD PRE SCHOOL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

18 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Balance at 1 September 2020 £	Movement in funds			Balance at 1 September 2021 £	Movement in funds			Balance at 31 August 2022 £
		Incoming resources £	Resources expended £	Transfers £		Incoming resources £	Resources expended £	Transfers £	
SEN Planned expenditure	3,274	-	-	-	3,274	-	(234)	-	3,040
Leasehold improvement fund	27,187	-	(4,052)	-	23,135	-	(4,052)	-	19,083
Training fund	18,297	-	-	-	18,297	-	-	-	18,297
Fundraising fund	1,152	1,918	(485)	-	2,585	3,369	(3,180)	-	2,774
Maintenance fund	5,000	-	-	5,000	10,000	-	-	5,000	15,000
	54,910	1,918	(4,537)	5,000	57,291	3,369	(7,466)	5,000	58,194

BARNETT WOOD PRE SCHOOL

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

18 Designated funds		(Continued)
SEN Planned Expenditure		
The Planned Expenditure Reserve has been set aside for children with special needs.		
Leasehold Improvement Fund		
The Leasehold Improvement Fund is to cover improvements such as the provision of a reading room and the development of the playground area. The fund will be expended in line with annual depreciation for the associated assets.		
Training Fund		
The Training Fund has been set up to provide resources for the Pre School to offer level 3 training for up to two staff a year for a period of 5 years encouraging retention through training and development.		
Fundraising fund		
The fundraising fund represents monies raised by fundraising set aside for the purchase of play equipment.		
Maintenance fund		
The Maintenance fund has been set up to provide funds for future repairs.		
19 Analysis of net assets between funds		
Fund balances at 31 August 2022 are represented by:		
Tangible assets		
Current assets/(liabilities)		
Unrestricted funds	2022	£
Designated funds	2022	£
Restricted funds	2022	£
Total	2022	£
Unrestricted funds	2021	£
Designated funds	2021	£
Restricted funds	2021	£
Total	2021	£
27,990	-	146
84,873	58,194	-
112,863	58,194	146
29,299	2,500	1,101
73,375	54,791	-
102,674	57,291	1,101
28,136	2,500	1,101
143,067	54,791	-
171,203	57,291	1,101
32,900	128,166	161,066

BARNETT WOOD PRE SCHOOL

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

20 Related party transactions

There were no disclosable related party transactions during the year (2021 - none).

BARNETT WOOD PRE SCHOOL

England & Wales - Charity number 1146378

Accounts

Charity Registration No. 1146378

Company Registration No. 07827217 (England and Wales)

BARNETT WOOD PRE SCHOOL
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021

BARNETT WOOD PRE SCHOOL

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr M L Tiley (Chair) Mrs E J Deighton (Employee and Parent Liaison/ Health & Safety) Mrs S M Leyland (Curriculum and Inspection)
Secretary	Mr M L Tiley (Chair)
Charity number	1146378
Company number	07827217
Principal address	213 Barnett Wood Lane Ashtead Surrey KT21 2DF
Registered office	213 Barnett Wood Lane Ashtead Surrey KT21 2DF
Independent examiner	Frances Wilde FCCA DChA Warner Wilde Chartered Certified Accountants 4 Marigold Drive Bisley Surrey GU24 9SF
Bankers	Santander - Bootle Bootle Merseyside L30 4GB

BARNETT WOOD PRE SCHOOL

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BARNETT WOOD PRE SCHOOL

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

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

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)".

Objectives and activities

The pre-school's objectives are to enhance the development and education of children under statutory school age. The policies adopted in furtherance of these objects are to operate a pre-school and there has been no change in these during the year.

The trustees have paid due regard to guidance on public benefit issued by the Charity Commission in deciding what activities they should undertake.

Achievements and performance

Against the backdrop of a continuing global pandemic, the trustees, management and staff have once again worked tirelessly to ensure we provide an excellent level of care, early learning and development for all the children at our setting.

We have worked, through frequent changes in government guidance, to provide the best care for the children and families who attend our setting. At times going 'above and beyond' to support families. Our systems of control have proved to be robust, as the setting has had comparatively few cases of Covid in 2020-2021, and only had 1 partial closure during the whole period.

The setting continues to work with Surrey County Council's Early Years team, ensuring that all our practitioners are following the latest techniques and guidelines. In addition, the setting continues to work with local schools to ensure a smooth transition for the children to their new setting.

We are fortunate enough to receive an excellent level of support and engagement from parents who have children at the Pre-School this continues to create a positive partnership to support the continuing development of all children at the setting.

Financial review

Incoming resources amounted to £247,122 for the year (2020: £214,059), which results in a surplus of £32,429 (2020: £7,031). £5,000 of this surplus is to be added to a fund designated for future maintenance of the setting, which is not met by the landlords, Surrey County Council.

Unrestricted reserves carried forward amount to £102,674 (2020: £71,671).

The trustees' current reserves policy is to maintain a surplus of between £55,000 and £94,000 unrestricted funds which they consider sufficient to mitigate a sudden increase in expenditure or loss of income.

The charity's principal source of income is grants from Surrey County Council for children within the funding bracket for Early Years funding, together with fees from parents not covered by council funding. Fees are invoiced termly.

BARNETT WOOD PRE SCHOOL

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

In recent years the Pre-School has had to absorb increased costs due to the introduction of auto-enrolment, additional maintenance costs as well as increases to the rent charged for the premises by Surrey County Council. These costs, together with increases in the National Living Wage, have not been entirely mitigated by increases in the funding received from Surrey County Council. As such we have had no option but to ask charge funded children for consumables as well as hold fundraising events in order to ensure that we can continue to offer the high level of childcare and the variety of activities that we have done in the past. Further increases in National Living Wage are predicted over the next few years, together with the Health & Social Care levy will continue to impact the setting's finances.

The Pre-School has over recent years seen an increase in the number of children attending with special needs and whilst we have received some additional funding for this we are conscious of the need to ensure we have the financial resources to assist should the funding cease.

The trustees have assessed the major risks to which the pre-school is exposed, and are satisfied that systems are in place to mitigate exposure to these.

Plans for the future

The Pre-School continues to work from a very sound financial foundation which will provide us with the opportunity to assess how we can improve our facilities and resources to further enhance our early years aims and ambitions.

The setting wishes to ensure that the premises from which they operate are as safe and secure as possible. As such the setting plans to invest in new windows and doors for the building, a project which had been planned for 2020/2021 at a cost of approximately £15,000, but could not be completed as demand increased lead times with suppliers. This delay has left the setting with a higher surplus than anticipated in 2020/2021.

The Pre-School directors are committed to ensuring that staff members receive the training and support they need to fulfill their role within the setting.

We are conscious of the increased demand for places in the locality and strive to ensure we offer our facilities to as many children as possible. With this in mind, the Pre-School continues to look at ways in which it can accommodate children eligible for the government's 30-hours funding whilst not significantly reducing the number of children admitted to the setting.

Structure, governance and management

The charity is a company limited by guarantee.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mr M L Tiley (Chair)

Mrs E J Deighton (Employee and Parent Liaison/
Health & Safety)

Mrs S M Leyland (Curriculum and Inspection)

The formal process for appointment of trustees is set out in section 5 of the Articles of Association.

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

BARNETT WOOD PRE SCHOOL

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

The running of the pre-school on a day to day basis is delegated by the trustees to a manager, Mrs Louise Pruthi supported by a team of staff. The management committee provides management support and direction to the group leader. They are also responsible for raising funds and ensuring fees and grants are received in good time. Fundraising activities are organised by parents to augment the funds of the playgroup.

The charitable company was incorporated on 28 October 2011 and began its activities on 6 April 2012.

New trustees are invited for a tour of the premises and talk to a director about the ethos of the Pre-School and how it runs.

The trustees' report was approved by the Board of Trustees.



Mr M L Tiley (Chair)

Trustee

Dated: 26/4/22

BARNETT WOOD PRE SCHOOL

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF BARNETT WOOD PRE SCHOOL

I report to the trustees on my examination of the financial statements of Barnett Wood Pre School (the charity) for the year ended 31 August 2021.

Responsibilities and basis of report

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

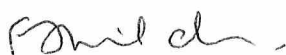
Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act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

Independent examiner's statement

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

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

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



Frances Wilde FCCA DChA

Warner Wilde
Chartered Certified Accountants
4 Marigold Drive
Bisley
Surrey
GU24 9SF

Dated: 27 April 2022

BARNETT WOOD PRE SCHOOL

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

Current financial year

		Unrestricted funds general 2021 £	Unrestricted funds designated 2021 £	Restricted funds 2021 £	Total 2021 £	Total 2020 £
	Notes					
<u>Income and endowments from:</u>						
Donations and legacies	3	157,935	-	-	157,935	145,678
Income from charitable activities	4	86,631	-	-	86,631	66,553
Other trading activities	5	-	1,918	-	1,918	1,229
Investments	6	272	-	-	272	483
Other income	7	366	-	-	366	116
Total income		245,204	1,918	-	247,122	214,059
<u>Expenditure on:</u>						
Raising funds	8	905	-	-	905	816
Charitable activities	9	208,296	4,537	955	213,788	206,096
Other	13	-	-	-	-	116
Total resources expended		209,201	4,537	955	214,693	207,028
Net incoming/(outgoing) resources before transfers		36,003	(2,619)	(955)	32,429	7,031
Net income/(expenditure) for the year/						
Net incoming/(outgoing) resources before transfers		36,003	(2,619)	(955)	32,429	7,031
Gross transfers between funds		(5,000)	5,000	-	-	-
Fund balances at 1 September 2020		71,671	54,910	2,056	128,637	121,606
Fund balances at 31 August 2021		102,674	57,291	1,101	161,066	128,637

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

All income and expenditure derive from continuing activities.

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

BARNETT WOOD PRE SCHOOL

STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED) INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2021

Prior financial year

		Unrestricted funds general 2020 £	Unrestricted funds designated 2020 £	Restricted funds 2020 £	Total 2020 £
	Notes				
<u>Income and endowments from:</u>					
Donations and legacies	3	145,063	615	-	145,678
Income from charitable activities	4	66,553	-	-	66,553
Other trading activities	5	-	1,229	-	1,229
Investments	6	483	-	-	483
Other income	7	116	-	-	116
Total income		212,215	1,844	-	214,059
<u>Expenditure on:</u>					
Raising funds	8	816	-	-	816
Charitable activities	9	201,012	4,129	955	206,096
Other	13	116	-	-	116
Total resources expended		201,944	4,129	955	207,028
Net incoming/(outgoing) resources before transfers		10,271	(2,285)	(955)	7,031
Gross transfers between funds		(5,000)	5,000	-	-
Net income/(expenditure) for the year/ Net movement in funds		5,271	2,715	(955)	7,031
Fund balances at 1 September 2019		66,400	52,195	3,011	121,606
Fund balances at 31 August 2020		71,671	54,910	2,056	128,637

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

All income and expenditure derive from continuing activities.

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

BARNETT WOOD PRE SCHOOL

BALANCE SHEET

AS AT 31 AUGUST 2021

	Notes	2021 £	£	2020 £	£
Fixed assets					
Tangible assets	14		32,900		36,120
Current assets					
Stocks	15	2,232		788	
Debtors	16	3,014		1,866	
Cash at bank and in hand		176,370		133,704	
		<u>181,616</u>		<u>136,358</u>	
Creditors: amounts falling due within one year	17	<u>(53,450)</u>		<u>(43,841)</u>	
Net current assets			128,166		92,517
Total assets less current liabilities			<u>161,066</u>		<u>128,637</u>
Income funds					
Restricted funds	18		1,101		2,056
<u>Unrestricted funds</u>					
Designated funds	19	57,291		54,910	
General unrestricted funds		<u>102,674</u>		<u>71,671</u>	
			159,965		126,581
			<u>161,066</u>		<u>128,637</u>

BARNETT WOOD PRE SCHOOL

BALANCE SHEET (CONTINUED)

AS AT 31 AUGUST 2021

Notes	2021		2020	
	£	£	£	£

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

The trustees acknowledge their responsibilities for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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

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

The financial statements were approved by the Trustees on 23/3/22.


.....
Mr M L Tiley (Chair)
Trustee

Company Registration No. 07827217

BARNETT WOOD PRE SCHOOL

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2021

1 Accounting policies

Charity information

Barnett Wood Pre School is a private company limited by guarantee incorporated in England and Wales. The registered office is 213 Barnett Wood Lane, Ashted, Surrey, KT21 2DF.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)". The charity is a Public Benefit Entity as defined by FRS 102.

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

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

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

1.2 Going concern

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

1.3 Charitable funds

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

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

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

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

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

BARNETT WOOD PRE SCHOOL

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

1 Accounting policies

(Continued)

1.6 Tangible fixed assets

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

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Buildings	10 years straight line
Fixtures, fittings & equipment	3 years straight line, 5 years straight line
Computers	3 years straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

1.7 Impairment of fixed assets

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

1.8 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for distribution at no or nominal consideration are measured the lower of replacement cost and cost.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

1.9 Cash and cash equivalents

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

1.10 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

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

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently measured at the cash or other consideration expected to be received and not discounted.

BARNETT WOOD PRE SCHOOL

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

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Basic financial liabilities are subsequently measured at the cash or other consideration expected to be paid and not discounted.

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

Derecognition of financial liabilities

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

1.11 Employee benefits

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

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

1.12 Retirement benefits

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

1.13 Debtors

Debtors and prepayments are recognised at the amount due.

1.14 Creditors

Creditors are recognised where the charity has a present obligation arising from a past event and the amount can be reliably measured or estimated.

2 Critical accounting estimates and judgements

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

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

BARNETT WOOD PRE SCHOOL

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

3 Donations and legacies

	Unrestricted funds general 2021 £	Unrestricted funds general 2020 £	Unrestricted funds designated 2020 £	Total 2020 £
Grants receivable	157,935	145,063	615	145,678
Grants receivable for core activities				
Early Years grant funding	140,791	135,685	-	135,685
Other grants	17,144	9,378	615	9,993
	157,935	145,063	615	145,678

4 Income from charitable activities

	2021 £	2020 £
Fees	86,549	47,506
Parents contributions	82	19,047
	86,631	66,553

5 Other trading activities

	Unrestricted funds designated 2021 £	Unrestricted funds designated 2020 £
Fundraising events	1,918	1,229

BARNETT WOOD PRE SCHOOL

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

6 Investments

	Unrestricted funds general 2021 £	Unrestricted funds general 2020 £
Interest receivable	272	483
	=====	=====

7 Other income

	Unrestricted funds general 2021 £	Unrestricted funds general 2020 £
Other income	366	116
	=====	=====

8 Raising funds

	Unrestricted funds general 2021 £	Unrestricted funds general 2020 £
<u>Fundraising and publicity</u>		
Other fundraising costs	46	45
	=====	=====
<u>Trading costs</u>		
Other trading activities	859	771
	=====	=====
	905	816
	=====	=====

BARNETT WOOD PRE SCHOOL

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

9 Charitable activities

	2021 £	2020 £
Staff costs	165,857	167,393
Depreciation and impairment	6,610	7,242
Rent and insurance	9,950	7,466
Electricity	1,505	1,689
Phones	374	443
Maintenance and cleaning	11,665	4,648
Childrens activities and equipment	8,722	2,899
General expenses	3,648	3,836
Office expenses	649	599
Other staff costs	3,039	4,301
External suppliers - Childrens' activities	40	1,115
	<u>212,059</u>	<u>201,631</u>
Share of governance costs (see note 10)	1,729	4,465
	<u>213,788</u>	<u>206,096</u>
Analysis by fund		
Unrestricted funds - general	208,296	201,012
Unrestricted funds - designated	4,537	4,129
Restricted funds	955	955
	<u>213,788</u>	<u>206,096</u>

10 Support costs

	Support costs £	Governance costs £	2021 £	Support costs £	Governance costs £	2020 £
Independent Examiner's fees	-	990	990	-	954	954
Governance costs	-	739	739	-	3,511	3,511
	<u>-</u>	<u>1,729</u>	<u>1,729</u>	<u>-</u>	<u>4,465</u>	<u>4,465</u>
Analysed between Charitable activities	-	1,729	1,729	-	4,465	4,465
	<u>-</u>	<u>1,729</u>	<u>1,729</u>	<u>-</u>	<u>4,465</u>	<u>4,465</u>

BARNETT WOOD PRE SCHOOL

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

11 Trustees

None of the trustees (or any persons connected with them) received any remuneration during the year, and none of them were reimbursed expenses.

12 Employees

Number of employees

The average monthly number of employees during the year was:

	2021 Number	2020 Number
Management	2	1
Childcare	6	8
Admin	1	1
	<u>9</u>	<u>10</u>

Employment costs

	2021 £	2020 £
Wages and salaries	158,517	160,054
Social security costs	5,158	5,301
Other pension costs	2,182	2,038
	<u>165,857</u>	<u>167,393</u>

9 (2020: 10) part time staff equate to approximately 6 (2020: 6) full time equivalents.

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

13 Other

	Total £ 2021	Unrestricted funds general 2020
Other expenditure	-	116
	<u>-</u>	<u>116</u>

BARNETT WOOD PRE SCHOOL

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

14 Tangible fixed assets

	Buildings	Fixtures, fittings & equipment	Computers	Total
	£	£	£	£
Cost				
At 1 September 2020	40,520	17,312	1,813	59,645
Additions	-	2,096	1,294	3,390
	<u>40,520</u>	<u>19,408</u>	<u>3,107</u>	<u>63,035</u>
At 31 August 2021	40,520	19,408	3,107	63,035
Depreciation and impairment				
At 1 September 2020	10,813	10,902	1,813	23,528
Depreciation charged in the year	4,052	2,429	126	6,607
	<u>14,865</u>	<u>13,331</u>	<u>1,939</u>	<u>30,135</u>
At 31 August 2021	14,865	13,331	1,939	30,135
Carrying amount				
At 31 August 2021	<u>25,655</u>	<u>6,077</u>	<u>1,168</u>	<u>32,900</u>
At 31 August 2020	<u>29,707</u>	<u>6,413</u>	<u>-</u>	<u>36,120</u>

15 Stocks

	2021 £	2020 £
Finished goods and goods for resale	<u>2,232</u>	<u>788</u>

16 Debtors

	2021 £	2020 £
Amounts falling due within one year:		
Trade debtors	569	38
Prepayments and accrued income	2,445	1,828
	<u>3,014</u>	<u>1,866</u>

17 Creditors: amounts falling due within one year

	2021 £	2020 £
Other taxation and social security	1,107	963
Trade creditors	4,256	2,205
Other creditors	22,552	18,121
Accruals and deferred income	25,535	22,552
	<u>53,450</u>	<u>43,841</u>

BARNETT WOOD PRE SCHOOL

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

18 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Balance at 1 September 2019 £	Resources expended £	Balance at 1 September 2020 £	Resources expended £	Balance at 31 August 2021 £
Outside resources	3,011	(955)	2,056	(955)	1,101
	<u>3,011</u>	<u>(955)</u>	<u>2,056</u>	<u>(955)</u>	<u>1,101</u>

The restricted fund is for the development of outside resources.

BARNETT WOOD PRE SCHOOL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

19 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Movement in funds				Movement in funds				
	Balance at 1 September 2019	Incoming resources	Resources expended	Transfers	Balance at 1 September 2020	Incoming resources	Resources expended	Transfers	Balance at 31 August 2021
	£	£	£	£	£	£	£	£	£
Planned expenditure reserve	2,659	615	-	-	3,274	-	-	-	3,274
Leasehold improvement fund	31,239	-	(4,052)	-	27,187	-	(4,052)	-	23,135
Training fund	18,297	-	-	-	18,297	-	-	-	18,297
Fundraising fund	-	1,229	(77)	-	1,152	1,918	(485)	-	2,585
Maintenance fund	-	-	-	5,000	5,000	-	-	5,000	10,000
	<u>52,195</u>	<u>1,844</u>	<u>(4,129)</u>	<u>5,000</u>	<u>54,910</u>	<u>1,918</u>	<u>(4,537)</u>	<u>5,000</u>	<u>57,291</u>

BARNETT WOOD PRE SCHOOL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

19 Designated funds

(Continued)

Planned Expenditure Reserve

The Planned Expenditure Reserve has been set aside for children with special needs.

Leasehold Improvement Fund

The Leasehold Improvement Fund is to cover improvements such as the provision of a reading room and the development of the playground area. The fund will be expended in line with annual depreciation for the associated assets.

Training Fund

The Training Fund has been set up to provide resources for the Pre School to offer level 3 training for up to two staff a year for a period of 5 years encouraging retention through training and development.

Fundraising fund

The fundraising fund represents monies raised by fundraising set aside for the purchase of play equipment.

Maintenance fund

The Maintenance fund has been set up to provide funds for future repairs.

20 Analysis of net assets between funds

	Unrestricted funds 2021 £	Designated funds 2021 £	Restricted funds 2021 £	Total 2021 £	Unrestricted funds 2020 £	Designated funds 2020 £	Restricted funds 2020 £	Total 2020 £
Fund balances at 31 August 2021 are represented by:								
Tangible assets	29,299	2,500	1,101	32,900	5,802	28,262	2,056	36,120
Current assets/(liabilities)	73,375	54,791	-	128,166	65,869	26,648	-	92,517
	<u>102,674</u>	<u>57,291</u>	<u>1,101</u>	<u>161,066</u>	<u>71,671</u>	<u>54,910</u>	<u>2,056</u>	<u>128,637</u>

BARNETT WOOD PRE SCHOOL

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

21 Related party transactions

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