

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

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

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# BARNETT WOOD PRE SCHOOL

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# **BARNETT WOOD PRE SCHOOL**

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

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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**

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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

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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

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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					
<b><u>Income and endowments from:</u></b>						
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
<b>Total income</b>		<b>291,270</b>	<b>3,872</b>	<b>-</b>	<b>295,142</b>	<b>270,000</b>
<b><u>Expenditure on:</u></b>						
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	-
<b>Total resources expended</b>		<b>273,082</b>	<b>8,467</b>	<b>146</b>	<b>281,695</b>	<b>259,863</b>
<b>Net incoming/(outgoing) resources before transfers</b>		<b>18,188</b>	<b>(4,595)</b>	<b>(146)</b>	<b>13,447</b>	<b>10,137</b>
<b>Net income/(expenditure) for the year/</b>						
<b>Net incoming/(outgoing) resources before transfers</b>		<b>18,188</b>	<b>(4,595)</b>	<b>(146)</b>	<b>13,447</b>	<b>10,137</b>
Gross transfers between funds		(5,000)	5,000	-	-	-
Fund balances at 1 September 2022		112,862	58,195	146	171,203	161,066
<b>Fund balances at 31 August 2023</b>		<b>126,050</b>	<b>58,600</b>	<b>-</b>	<b>184,650</b>	<b>171,203</b>

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

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 £	£
<b>Fixed assets</b>					
Tangible assets	14		23,369		28,136
<b>Current assets</b>					
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>	
<b>Creditors: amounts falling due within one year</b>	17	<u>(61,785)</u>		<u>(52,011)</u>	
Net current assets			161,281		143,067
<b>Total assets less current liabilities</b>			<u>184,650</u>		<u>171,203</u>
<b>Income funds</b>					
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>

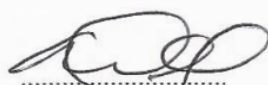
The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 August 2023.

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

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#### 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

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### 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

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### 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

	<b>Unrestricted funds general 2023 £</b>	<b>Unrestricted funds general 2022 £</b>
Donations and gifts	43	152
Grants receivable	162,464	182,085
	<u>162,507</u>	<u>182,237</u>
<b>Grants receivable for core activities</b>		
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

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

### 5 Other trading activities

	<b>Unrestricted funds designated 2023 £</b>	<b>Unrestricted funds designated 2022 £</b>
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

	<b>Unrestricted funds general 2023 £</b>	<b>Unrestricted funds general 2022 £</b>
Interest receivable	1,608	323

### 7 Other income

	<b>Unrestricted funds general 2023 £</b>	<b>Unrestricted funds general 2022 £</b>
Other income	1,620	1,284

### 8 Raising funds

	<b>Unrestricted funds general 2023 £</b>	<b>Unrestricted funds general 2022 £</b>
<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>
<b>Analysis by fund</b>		
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
	£	£	£	£
<b>Cost</b>				
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
<b>Depreciation and impairment</b>				
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
<b>Carrying amount</b>				
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 £
<b>Amounts falling due within one year:</b>		
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***

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### **21 Related party transactions**

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